



TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 19-156

Date: May 20, 2019

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Amendments to Block Trade Standards for All Options on Foreign Exchange (FX) Futures Contracts

Effective Sunday, June 2, 2019 for trade date Monday, June 3, 2019, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will implement amendments to standards for block transactions in all options on Foreign Exchange (FX) contracts (the "Contracts") as set forth in Exhibit 1.

Specifically, the Exchange will amend the minimum permissible size for block trades in intra-commodity spreads, such that it will be based on the sum of option contracts in all legs of such spread. At present, a block transaction in any such intra-commodity spread is permitted only if the number of contracts in each individual leg of such spread is not less than the minimum allowable quantity applicable to that leg.

In addition, the Exchange shall establish a uniform submission time requirement of 15 minutes. At present, such requirement is 5 minutes for a block trade executed during Regular Trading Hours (RTH, 7:00 a.m. – 4:00 p.m. Central Time, Monday through Friday on regular business days) and 15 minutes for a block trade executed at any other time.

Block transactions are executed pursuant to CME Rule 526. ("Block Trades"). Additional information regarding block trades may be viewed [HERE](#).

Exhibit 1

Clearing/CME ClearPort Code	CME Product Name	CME Rulebook Chapter
GBU	Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures	251A
1BP-5BP	Friday Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures - week 1 to 5	251A
WG1-WG5	Wednesday Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures - week 1 to 5	251A
CAU	Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures	252A
1CD-5CD	Friday Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures - week 1 to 5	252A
WD1-WD5	Wednesday Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures - week 1 to 5	252A
JPU	Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures	253A
1JY-5JY	Friday Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures - week 1 to 5	253A
WJ1-WJ5	Wednesday Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures - week 1 to 5	253A
CHU	Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures	254A
1SF-5SF	Friday Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures - week 1 to 5	254A
ADU	Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures	255A
1AD-5AD	Friday Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures - week 1 to 5	255A
WA1-WA5	Wednesday Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures - week 1 to 5	255A
MP	Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures	256A
1M-5M	Friday Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures - week 1 to 5	256A
EUU	Options on Euro/U.S. Dollar (EUR/USD) Futures	261A
1EU-5EU	Friday Options on Euro/U.S. Dollar (EUR/USD) Futures - week 1 to 5	261A
WE1-WE5	Wednesday Options on Euro/U.S. Dollar (EUR/USD) Futures - week 1 to 5	261A
BR	Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures	257A
1R-5R	Friday Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures - week 1 to 5	257A
NE	Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures	258A
1Z-5Z	Friday Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures - week 1 to 5	258A
RA	Options on South African Rand/U.S. Dollar (ZAR/USD) Futures	259A
1N-5N	Friday Options on South African Rand/U.S. Dollar (ZAR/USD) Futures - week 1 to 5	259A
RU	Options on Russian Ruble/U.S. Dollar (RUB/USD) Futures	260A
RU1-RUS	Friday Options on Russian Ruble/U.S. Dollar (RUB/USD) Futures - week 1 to 5	260A
CZ	Options on Czech Koruna/U.S. Dollar (CZK/USD) Futures	266A
FR	Options on Hungarian Forint/U.S. Dollar (HUF/USD) Futures	267A
PZ	Options on Polish Zloty/U.S. Dollar (PLN/USD) Futures	268A
IS	Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures	269A
IS1-IS5	Friday Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures - week 1 to 5	269A
RMB	Options on Chinese Renminbi/U.S. Dollar (RMB/USD) Futures	270A
RB1-RB5	Friday Options on Chinese Renminbi/U.S. Dollar (RMB/USD) Futures - week 1 to 5	270A
KRW	Options on Korean Won/U.S. Dollar (KRW/USD) Futures	271A
KR1-KR5	Friday Options on Korean Won/U.S. Dollar (KRW/USD) Futures - week 1 to 5	271A
RP	Options on Euro/British Pound Sterling (EUR/GBP) Cross Rate Futures	301A
1E-5E	Friday Options on Euro/British Pound Sterling (EUR/GBP) Cross Rate Futures - week 1 to 5	301A
RY	Options on Euro/Japanese Yen (EUR/JPY) Cross Rate Futures	303A
1H-5H	Friday Options on Euro/Japanese Yen (EUR/JPY) Cross Rate Futures - week 1 to 5	303A
RF	Options on Euro/Swiss Franc (EUR/CHF) Cross Rate Futures	304A
1I-5I	Friday Options on Euro/Swiss Franc (EUR/CHF) Cross Rate Futures - week 1 to 5	304A
K	Options on Czech Koruna/Euro (CZK/EUR) Cross Rate Futures	315A
R	Options on Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures	316A
Z	Options on Polish Zloty/Euro (PLN/EUR) Cross Rate Futures	317A
RME	Options on Chinese Renminbi/Euro (RMB/EUR) Cross Rate Futures	318A
RE1-RE5	Friday Options on Chinese Renminbi/Euro (RMB/EUR) Cross Rate Futures - week 1 to 5	318A

Information Contacts		
General Information	Products & Services	(312) 930-1000
	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,
CME Clearing