CME Group

Special Executive Report

S-7792 **November 22, 2016**

Amendments to CME Rule 588.H. (Globex Non-Reviewable Trading Ranges) for Certain FX Option Contracts

Effective Monday, December 5, 2016, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend CME Rule 588.H. ("Globex Non-Reviewable Ranges") for certain FX option contracts (the "Contracts") as noted below:

- Options on Australian Dollar/U.S. Dollar Futures ("AUD/USD")
- Options on British Pound/U.S. Dollar Futures ("GBP/USD")
- Options on Canadian Dollar/U.S. Dollar Futures ("CAD/USD")
- Options on Euro/U.S. Dollar Futures ("EUR/USD")
- Options on Japanese Yen/U.S. Dollar Futures ("JPY/USD")
- Options on Swiss Franc/U.S. Dollar Futures ("CHF/USD")

The Contracts are listed for trading on CME Globex.

Amendments to CME Rule 588.H. are provided in Attachment 1 in blackline format.

Please direct questions regarding this notice to:

Asia

Ravi Pandit	+65 6593 5562	Ravi.Pandit@cmegroup.com

Europe

Paul Houston	+44 20 3379 3355	Paul.Houston@cmegroup.com
Will Patrick	+44 20 3379 3721	Will.Patrick@cmegroup.com

U.S.

Craig LeVeille	+1 312 454 5301	Craig.LeVeille@cmegroup.com
Simon Burnham	+1 312 930 3426	Simon.Burnham@cmegroup.com
Kevin McMillin	+1 312 930 8264	Kevin.McMillin@cmegroup.com

Attachment 1

(Additions are underlined.)

CME Rulebook

Chapter 5: Trading Qualifications and Practices

588.H. Globex Non-Reviewable Trading Ranges (Table)

	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	Bid/Ask Reasonability
AUD/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6A	The greater of delta times the underlying futures non-reviewable range or20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick	The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks
AUD/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXA		
AUD/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VAA-VAE		
CAD/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6C		
CAD/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXC		
CAD/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VCA-VCE		
CHF/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6S		
CHF/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXS		
CHF/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VSA-VSE		
EUR/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6E		
EUR/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXT		
EUR/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VTA-VTE		
GBP/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6B		
GBP/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXB		
GBP/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VBA-VBE		
JPY/USD Volatility-Quoted American-Style Option - 2 pm Fix	V6J		
JPY/USD Volatility-Quoted European-Style Option - 2 pm Fix	VXJ		
JPY/USD Weekly Volatility-Quoted European-Style Option - 2 pm Fix	VJA-VJE		