



## Special Executive Report

---

S-7912

May 10, 2017

### **Amendments to CME/CBOT/NYMEX/COMEX Rule 588.H. (Globex Non-Reviewable Trading Ranges) Table**

Effective trade date Tuesday, May 30, 2017, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") will adopt amendments to CME/CBOT/NYMEX/COMEX Rule 588.H. ("Globex Non-Reviewable Trading Ranges") table (the "Table").

Currently, the non-reviewable trading range ("NRR") methodology for non-Eurodollar non-implied eligible, intra-commodity spreads is five (5) points. In a review of NRR methodology for intra-commodity and calendar spreads, the Exchanges determined that, due to the varying degrees of liquidity and the varying minimum tick values across the non-Eurodollar non-implied intra-commodity spreads, the appropriate NRR for these spreads is 25% of the outrights' NRR. The Table is being amended to update the methodology.

Additionally, the Table is being reformatted in an effort to better identify the NRR methodology of spreads for each product by adding a column entitled "Spreads" to each asset class tab of the Table.

The revised Table, in blackline format, can be viewed [here](#).

Questions regarding this Special Executive Report may be directed to the CME Global Command Center at 800.438.8616, in Europe at 44.800.898.013, in Asia at 65.6532.5010, or [GCC@cmegroup.com](mailto:GCC@cmegroup.com).