



## Special Executive Report

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**DATE:** February 25, 2019

**SER#:** 8342

**SUBJECT: Increase of Premium Range of Cabinet Trades on Options on KC HRW Wheat Futures**

Effective Sunday, March 17, 2019 for trade date Monday, March 18, 2019 and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will amend Rule 14L01.C. ("Minimum Fluctuations") of the Options on KC HRW Wheat Futures contract (the "Contract") (CBOT Rulebook Chapter: 14L; CME Globex Code: OKE; CME ClearPort Code: KW) to increase the premium range of cabinet trades from \$1.00 through \$5.00 to \$1.00 through \$6.00.

The increase in the premium range harmonizes the Contract's cabinet premium ranges with similar CBOT options on grain and oilseed futures.

Amendments to Rule 14L01.C. are provided below in blackline format.

**CBOT Rulebook  
Chapter 14L  
Options on KC HRW Wheat Futures**

(additions underscored; deletions ~~everstruck~~)

**14L01. OPTIONS CHARACTERISTICS**

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**14L01.C. Minimum Fluctuations**

Bids and offers for options shall be measured and expressed in increments of one-eighth of one cent (1/8¢) per bushel. However, for options valued at less than one-eighth of one cent (1/8¢), the option premium may range from \$1.00 to ~~\$5.00~~ \$6.00 in \$1.00 increments per option contract.

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