



Special Executive Report

S-6024

November 21, 2011

Removal of Inapplicable Foreign Exchange (“FX”) Options on Futures Trading Halts Rules, if Underlying Futures at Price Limit, Effective Wednesday, December 7, 2011.

Effective Wednesday, December 7, 2011, CME is removing “place-holder” foreign exchange (“FX”) options on futures “trading halt” rules from 25 FX Options on Futures contracts that would have been effective in the event the underlying futures contracts were subject to, and bid or offered, at a price limit. These “place-holder” FX options rules had been retained in the FX options chapters, given the history of imposition of emergency FX futures price limits in the past and the need to halt FX options trading, if underlying FX futures were lock-limit bid or offered, and thus, were prevented from trading beyond a restrictive price limit. However, given that there are no current underlying FX futures permanent price limits and temporary emergency price limits have not been imposed recently in the FX futures, CME is removing the inapplicable FX options trading halt rules referring to deleted FX futures price limits, in order to make CME FX futures and options on futures rules more internally consistent. The appendix following this notice displays the overstruck rule deletions to remove the FX Options “trading halts” rule language that is no longer applicable.

Business staff responsible for the proposed changes and the legal department collectively reviewed the designated contract markets core principles (“Core Principles”) as set forth in the Commodities Exchange Act (“CEA”). During this review, the following Core Principle was identified as being relevant to this rules deletion:

PROTECTION OF MARKET PARTICIPANTS— The board of trade shall establish and enforce rules—

- (A) To protect markets and market participants from abusive practices committed by any party, including abusive practices committed by a party acting as an agent for a participant; and
- (B) To promote fair and equitable trading on the contract market.

Compliance: The proposed rule deletions implicate the “Protection of Market Participants” Core Principle. In the event of imposition of emergency or permanent underlying FX futures price limit rules, CME will propose and adopt at the same time the necessary FX options on futures “trading halt” rules to prevent disadvantageous situation that options may be traded when the underlying FX futures contracts are locked at a price limit up or down.

If you have any questions, please contact Craig LeVeille, Director, FX Products (312) 454-5301 (email: Craig.LeVeille@cmegroup.com) or Bob Sniagowski, Associate Director, Market Regulation (312) 341-5991 (email: Robert.Sniagowski@cmegroup.com) or Steve Youngren, Associate Director, Research & Product Development, (312) 930-4583. (email: Steve.Youngren@cmegroup.com).

Appendix 1.

Elimination of FX Options Trading Halt Rules, If Underlying Futures Contract is at Price Limit

**Chapter 251A
Options on British Pound Sterling Futures**

251A00. SCOPE OF CHAPTER [No revision.]

251A01. OPTION CHARACTERISTICS

251A01A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.¹

~~There shall be no trading in any British pound sterling option contract when the primary futures contract for that currency is limit bid or offered.²~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.³~~

~~For purposes of this rule, Exchange staff for the British pound sterling shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.⁴~~

**Chapter 252A
Options on Canadian Dollar Futures**

252A00. SCOPE OF CHAPTER [No revision.]

252A01. OPTION CHARACTERISTICS

252A01A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.⁵

~~There shall be no trading in any Canadian dollar option contract when the primary futures contract for that currency is limit bid or offered.⁶~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.⁷~~

~~For purposes of this rule, Exchange staff for the Canadian dollar shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.⁸~~

**Chapter 319A
Options on Chinese Renminbi/ Japanese Yen (RMB/ Japanese Yen)
Cross Rate Futures**

¹ Revised January 1995, December 2001.

~~² Revised December 1995.~~

~~³ Revised September 1990; November 1995; December 1998.~~

~~⁴ Revised September 1990; November 2000.~~

⁵ Revised January 1995, December 2001.

~~⁶ Revised December 1995.~~

~~⁷ Revised September 1990; November 1995; December 1998.~~

~~⁸ Revised September 1990; November 2000.~~

319A00. SCOPE OF CHAPTER [No revision.]

319A01. OPTION CHARACTERISTICS

319A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Chinese renminbi/ Japanese yen option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Chinese renminbi/ Japanese yen currency shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 253A
Options on Japanese Yen Futures

253A00. SCOPE OF CHAPTER [No revision.]

253A01. OPTION CHARACTERISTICS

253A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.⁹

~~There shall be no trading in any Japanese yen option contract when the primary futures contract for that currency is limit bid or offered.¹⁰~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.¹¹~~

~~For purposes of this rule, Exchange staff for the Japanese yen shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.¹²~~

Chapter 254A
Options on Swiss Franc Futures

254A00. SCOPE OF CHAPTER [No revision.]

254A01. OPTION CHARACTERISTICS

254A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.¹³

~~There shall be no trading in any Swiss franc option contract when the primary futures contract for that currency is limit bid or offered.¹⁴~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.¹⁵~~

~~For purposes of this rule, Exchange staff for the Swiss franc shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination~~

⁹ Revised January 1995, December 2001.

~~¹⁰ Revised December 1995.~~

~~¹¹ Revised September 1990; November 1995; December 1998.~~

~~¹² Revised September 1990; November 2000.~~

¹³ Revised January 1995, December 2001.

~~¹⁴ Revised December 1995.~~

~~¹⁵ Revised September 1990; November 1995; December 1998.~~

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~~shall be made by the GLOBEX Control Center.¹⁶~~

**Chapter 255A
Options on Australian Dollar Futures**

255A00. SCOPE OF CHAPTER [No revision.]

255A01. OPTION CHARACTERISTICS

255A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.¹⁷

~~There shall be no trading in any Australian dollar option contract when the primary futures contract for that currency is limit bid or offered.¹⁸~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.¹⁹~~

~~For purposes of this rule, Exchange staff for the Australian dollar shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.²⁰~~

**Chapter 256A
Options on Mexican Peso Futures**

256A00. SCOPE OF CHAPTER [No revision.]

256A01. OPTION CHARACTERISTICS

256A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.²¹

~~There shall be no trading in any Mexican peso option contract when the primary futures contract for that currency is limit bid or offered.²²~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.²³~~

~~For purposes of this rule, Exchange staff for the Mexican peso shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.²⁴~~

**Chapter 257A
Options on Brazilian Real Futures**

257A00. SCOPE OF CHAPTER [No revision.]

257A01. OPTION CHARACTERISTICS

257A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours,

¹⁶ ~~Revised September 1990; November 2000.~~

¹⁷ Revised January 1995, December 2001.

¹⁸ ~~Revised December 1995.~~

¹⁹ ~~Revised September 1990; November 1995; December 1998.~~

²⁰ ~~Revised September 1990; November 2000.~~

²¹ Revised January 1995, December 2001.

²² ~~Revised December 1995.~~

²³ ~~Revised September 1990; November 1995; December 1998.~~

²⁴ ~~Revised September 1990; November 2000.~~

except as indicated below, as may be determined by the Board of Directors.²⁵

~~For purposes of this rule, the primary futures contract, for price limit purposes, shall be defined as the futures contract trading in the third contract month.²⁶~~

~~For purposes of this rule, Exchange staff for the Brazilian real shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.²⁷~~

**Chapter 258A
Options on New Zealand Dollar Futures**

258A00. SCOPE OF CHAPTER [No revision.]

258A01. OPTION CHARACTERISTICS

258A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.²⁸

~~There shall be no trading in any New Zealand dollar option contract when the primary futures contract for that currency is limit bid or offered.²⁹~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.³⁰~~

~~For purposes of this rule, Exchange staff for the New Zealand dollar shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.³¹~~

**Chapter 259A
Options on South African Rand Futures**

259A00. SCOPE OF CHAPTER [No revision.]

259A01. OPTION CHARACTERISTICS

259A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.³²

~~There shall be no trading in any South African rand option contract when the primary futures contract for that currency is limit bid or offered.³³~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.³⁴~~

~~For purposes of this rule, Exchange staff for the South African rand currency shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.³⁵~~

**Chapter 260A
Options on Russian Ruble Futures**

²⁵ Revised January 1995, December 2001.

²⁶ ~~Revised September 1990; November 1995; December 1998.~~

²⁷ ~~Revised September 1990; November 2000.~~

²⁸ Revised January 1995, December 2001.

²⁹ ~~Revised December 1995.~~

³⁰ ~~Revised September 1990; November 1995; December 1998.~~

³¹ ~~Revised September 1990; November 2000.~~

³² Revised January 1995, December 2001.

³³ ~~Revised December 1995.~~

³⁴ ~~Revised September 1990; November 1995; December 1998.~~

³⁵ ~~Revised September 1990; November 2000.~~

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260A00. SCOPE OF CHAPTER [No revision.]

260A01. OPTION CHARACTERISTICS

260A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.³⁶

~~There shall be no trading in any Russian ruble option contract when the primary futures contract for that currency is limit bid or offered.³⁷~~

~~For purposes of this rule, the primary futures contract, for price limit purposes, shall be defined as the futures contract trading in the contract month closest to termination.³⁸~~

~~For purposes of this rule, Exchange staff for the Russian ruble shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.³⁹~~

Chapter 261A Options on Euro Futures

261A00. SCOPE OF CHAPTER [No revision.]

261A01. OPTION CHARACTERISTICS

261A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.⁴⁰

~~There shall be no trading in any Euro option contract when the primary futures contract for that currency is limit bid or offered.⁴¹~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.⁴²~~

~~For purposes of this rule, Exchange staff for the Euro shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.⁴³~~

Chapter 266A Options on Czech Koruna Futures

266A00. SCOPE OF CHAPTER [No revision.]

266A01. OPTION CHARACTERISTICS

266A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Czech koruna option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Czech koruna shall have the responsibility of determining during RTH~~

³⁶ Revised January 1995, December 2001.

~~³⁷ Revised December 1995.~~

~~³⁸ Revised September 1990; November 1995; December 1998.~~

~~³⁹ Revised September 1990; November 2000.~~

⁴⁰ Revised January 1995, December 2001.

~~⁴¹ Revised December 1995.~~

~~⁴² Revised September 1990; November 1995; December 1998.~~

~~⁴³ Revised September 1990; November 2000.~~

~~whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

**Chapter 267A
Options on Hungarian Forint Futures**

267A00. SCOPE OF CHAPTER [No revision.]

267A01. OPTION CHARACTERISTICS

267A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Hungarian forint option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Hungarian forint shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

**Chapter 268A
Options on Polish Zloty Futures**

268A00. SCOPE OF CHAPTER [No revision.]

268A01. OPTION CHARACTERISTICS

268A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Polish zloty option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Polish zloty shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

**Chapter 269A
Options on Israeli Shekel Futures**

269A00. SCOPE OF CHAPTER [No revision.]

269A01. OPTION CHARACTERISTICS

269A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Israeli Shekel option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Israeli Shekel shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

**Chapter 270A
Options on Chinese Renminbi Futures**

270A00. SCOPE OF CHAPTER [No revision.]

270A01. OPTION CHARACTERISTICS

270A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Chinese renminbi option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Chinese renminbi currency shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 271A
Options on Korean Won Futures

271A00. SCOPE OF CHAPTER [No revision.]

271A01. OPTION CHARACTERISTICS

271A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Korean Won option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Korean Won currency shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 301A
Options on Euro/ British Pound (Euro/ BP) Cross Rate Futures

301A00. SCOPE OF CHAPTER [No revision.]

301A01. OPTION CHARACTERISTICS

301A01.A. Contract Months, Trading Hours, and Trading Halts⁴⁴

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ British pound cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ British pound cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 303A
Options on Euro/ Japanese Yen (Euro/ JY) Cross Rate Futures

⁴⁴ Revised November 2000, December 2001.

303A00. SCOPE OF CHAPTER [No revision.]

303A01. OPTION CHARACTERISTICS

303A01.A Contract Months, Trading Hours, and Trading Halts⁴⁵

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ Japanese yen cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ Japanese yen cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 304A

Options on Euro/ Swiss Franc (Euro/ SF) Cross Rate Futures

304A00. SCOPE OF CHAPTER [No revision.]

304A01. OPTION CHARACTERISTICS

304A01.A Contract Months, Trading Hours, and Trading Halts⁴⁶

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ Swiss franc cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ Swiss franc cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 315A

Options on Euro/ Czech Koruna (Euro/ Koruna) Cross Rate Futures

315A00. SCOPE OF CHAPTER [No revision.]

315A01. OPTION CHARACTERISTICS

315A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ Czech koruna cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ Czech koruna cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 316A

Options on Euro/ Hungarian Forint (Euro/ Forint) Cross Rate Futures

⁴⁵ Revised November 2000, December 2001.

⁴⁶ Revised November 2000, December 2001.

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316A00. SCOPE OF CHAPTER [No revision.]

316A01. OPTION CHARACTERISTICS

316A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ Hungarian forint cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ Hungarian forint cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 317A

Options on Euro/ Polish Zloty (Euro/ Zloty) Cross Rate Futures

317A00. SCOPE OF CHAPTER [No revision.]

317A01. OPTION CHARACTERISTICS

317A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Euro/ Polish zloty cross rate option contract when the primary futures contract for that currency cross rate is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Euro/ Polish zloty cross rate shall have the responsibility of determining during Regular Trading Hours (RTH) whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~

Chapter 318A

Options on Chinese Renminbi/ Euro (RMB/ Euro) Cross Rate Futures

318A00. SCOPE OF CHAPTER [No revision.]

318A01. OPTION CHARACTERISTICS

318A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

~~There shall be no trading in any Chinese renminbi/ Euro option contract when the primary futures contract for that currency is limit bid or offered.~~

~~For purposes of this rule, the primary futures contract shall be defined as the futures contract trading in the lead month configuration in the pit.~~

~~For purposes of this rule, Exchange staff for the Chinese renminbi/ Euro currency shall have the responsibility of determining during RTH whether the primary futures contract is limit bid or offered. During Electronic Trading Hours (ETH), the determination shall be made by the GLOBEX Control Center.~~