

Market Data Operations

Date: February 21, 2008
Notice #: Q2008 - 037
Subject: Volatility-Quoted FX Options Update – New RLC Market Data Channel, Mock Trading Session and Updated Fractional Indicators

On **Sunday, March 9, 2008** (trade date March 10), the following Volatility-Quoted FX Options will be listed for trading on the CME Globex[®] platform: Euro FX, British Pound, Japanese Yen, Canadian Dollar, Swiss Franc and Australian Dollar.

New RLC Market Data Channel

To simplify market data dissemination and processing, all RLC market data messages for these new volatility-quoted options will be segregated to a new Market Data Platform channel – **Channel 6**. (This differs from the previously announced Channel 12). ITC 2.1 market data will be transmitted via Channel 214, as originally published.

All FX volatility-quoted options, including all maturities in both the American- and European-exercise style, are currently available for customer testing in the New Release environment via Channel 6.

Mock Trading – This Saturday, February 23, 2008

This Saturday, **February 23, 2008**, between 10:00 and 11:00 AM Central Time, CME Group is hosting a mock trading session. ITC 2.1 options data will be transmitted via Channel **214** of the MDP; RLC options data will be transmitted via Channel **6**. Quote vendors are encouraged to participate in this important test.

If you have any questions during mock trading, please contact Kevin Brady at (312) 648-3653.

For additional information on these new products and the associated messaging and functionality enhancements, please review the [Volatility-Quoted Options Client Impact Assessment](#) document.

Updated Fractional Indicators

Please refer to the table on the following page for **updated fractional indicators** for volatility-quoted FX options. The updates are highlighted in yellow.

Volatility Quotes Options Contract	Ticker Codes Monthly & Weekly	Exercise Price Listings and Intervals	Price Formats			
Australian Dollar American Style Options	V6A VA(1-5)	ATM ± 8; 50 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate
			Actual	0905	0.025	0.025
			ITC 2.1 Transmission	0009050	0000025	0000025
			ITC 2.1 Fractional Indicator – American Style Option	3	3	3
			RLC Format	0905	25	25
			Preferred Display	0905	2.5%	2.5%
British Pound American Style Options	V6B VB(1-5)	ATM ± 8; 10 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate
British Pound European Style Options	VXB VB(A-E)		Actual	2070	0.025	0.025
			ITC 2.1 Transmission	0002070	0000025	0000025
			ITC 2.1 Fractional Indicator – American Style Option	2	3	3
			ITC 2.1 Fractional Indicator – European Style Option	4	3	3
			RLC Format	2070	25	25
			Preferred Display	2070	2.5%	2.5%
Canadian Dollar American Style Options	V6C VC (1-5)	ATM ± 24; 50 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate
Canadian Dollar European Style Options	VXC VC(A-E)		Actual	10450	0.025	0.025
			ITC 2.1 Transmission	0010450	0000025	0000025
			ITC 2.1 Fractional Indicator – American Style Option	3	3	3

			ITC 2.1 Fractional Indicator – European Style Option	5	3	3
			RLC Format	10450	25	25
			Preferred Display	10450	2.5%	2.5%
Euro FX American Style Options	V6E VE(1-5)	ATM ± 16; 5 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate
			Actual	1460	0.025	0.025
			ITC 2.1 Transmission	0001460	0000025	0000025
			ITC 2.1 Fractional Indicator – American Style option	5	3	3
			ITC 2.1 Fractional Indicator – European Style Option	5	3	3
			RLC Format	1460	25	25
			Preferred Display	1460	2.5%	2.5%
Euro FX European Style Options	VXT VT(A-E)					

Japanese Yen American Style Options	V6J VJ(1-5)	ATM ± 8; .0.00005 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate			
			Actual	9500	0.025	0.025			
			ITC 2.1 Transmission	0009500	0000025	0000025			
			ITC 2.1 Fractional Indicator – American Style Option	3	3	3			
			ITC 2.1 Fractional Indicator – European Style Option	7	3	3			
Japanese Yen European Style Options	VXJ VJ(A-E)		RLC Format	9500	25	25			
			Preferred Display	9500	2.5%	2.5%			
			Swiss Franc American Style Options	V6S VS(1-5)	ATM ± 4; 0.005 points	Format	Exercise Price	American Style Volatility Rate	European Style Volatility Rate
						Actual	8900	0.025	0.025
						ITC 2.1 Transmission	0008900	0000025	0000025
ITC 2.1 Fractional Indicator – American Style Option	3	3				3			
ITC 2.1 Fractional Indicator – European Style Option	5	3				3			
RLC Format	8900	25				25			
Preferred Display	8900	2.5%				2.5%			
Swiss Franc European Style Options	VXS VS(A-E)								