

12-260

TO: Clearing Member Firms
Back Office Managers

FROM: CME Clearing

SUBJECT: **Short-Term Gold Option Contract Amendment**

DATE: June 25, 2012

Effective Sunday, July 1, 2012, for trade date Monday, July 2, 2012, and pending all relevant CFTC regulatory review periods, the Commodity Exchange, Inc. (COMEX or Exchange) will amend its Short-Term Gold option contract (Chapter 1067, codes L01-L31) to exercise into the Gold futures contract. The contract is available for trading on CME Globex and the COMEX trading floor and for submission for clearing on CME ClearPort.

The first daily option contract exercisable into a futures position shall be the July 10, 2012 expiration. The daily option contract expiring on July 10, 2012 will be available for trading on trade date July 3, 2012. Any contracts available for trading and are set to expire prior to July 10 shall continue to settle financially.

As a result of the amendments to the option contract to allow for exercise into a futures position, the option will be subject to the Exchange physical delivery transaction fees. The revised transaction fees and the rule amendments are presented below.

Short Term Gold Options

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	\$0.45	\$0.70 (EOO \$0.85)	\$0.95	\$1.45	
Globex	\$0.45	\$0.70	\$0.95	\$1.45	NA
ClearPort		\$0.70 (EOO \$0.85)		\$1.45	

Processing Fees		
	Member	Non-Member
Cash Settlement	NA	NA
Futures from E/A	NA	NA
	House Acct	Cust Acct
Options E/A Notice	0.40	0.85
Delivery Notice	NA	NA

**only applies to financially settled contracts*

**applies to futures contracts*

**applies to physical options*

**applies to physical futures*

Additional Fees and Surcharges	
EFS Surcharge	NA
Block Surcharge	NA
Facilitation Desk Fee	\$0.25

**\$2.50 fee typically only charged on our core physical contracts*

**\$0.10 fee charged on block trades*

**fee applies to CPC trades entered by ClearPort Market Ops*

Information Contacts		
CMEGroup.com Inquiries	Customer Service	(800) 331-3332
General Information	Products & Services	(312) 930-8213
	Clearing House	(312) 207-2525
Globex Information	Globex Control Center	(312) 456-2391
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470