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20 South Wacker Drive  
Chicago, IL 60606-7499  
www.cme.com

312/930.1000 tel  
312/466.4410 fax

August 5, 2004

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RE: Exchange Certification of Amendment to GLOBEX Error Trade Policy for Currency and  
Equity Index Options  
Submitted per Sec. 5c(c)(1) of the CEA and Regulation Sec. 40.6(a).  
CME Submission # 04-079.

Dear Ms. Webb:

Pursuant to Section 5c(c) of the Commodity Exchange Act ("CEA") and Regulation §40.6 thereunder, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby certifies the following amendments to the GLOBEX Error Trade Policy regarding Currency and Equity Index Options. The Exchange certifies that this action neither violates nor is inconsistent with any provision of the CEA or of the rules thereunder.

Effective on the trade date of Monday, August 9, 2004, the No Bust Range in the GLOBEX Error Trade Policy for options based on equity index and currency futures shall be amended. The text of the amendment is as follows, with additions double-underlined and deletions bracketed and overstruck.

**CHAPTER 5**  
**FLOOR PRIVILEGES—TRADING QUALIFICATIONS AND PRACTICES**

***CME GLOBEX ERROR TRADE POLICY***  
**GLOBEX Error Trade Tick Range List**

<u>Option Contract Prices</u>	<u>No Bust Range</u>
<u>Interest Rate Options Only</u>	
Below 6 ticks	1 tick
6 through 15 ticks	2 ticks or less
16 thorough 30 ticks	3 ticks or less
31 through 50 ticks	4 ticks or less

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51 ticks and above

5 ticks or less

Equity Index Options Only  
Any premium level

20% of premium (up to 3.00 index points,  
with a minimum of 1 tick) or less

Currency Options Only  
Any premium level

20% of premium (up to 10 ticks, with a minimum  
of 1 tick) or less

All other Options

Below 6  
6 through 10  
11 through 20  
21 through 50  
51 through 100  
101 and above

eligible for busting  
3 ticks or less  
4 ticks or less  
5 ticks or less  
7 ticks or less  
10 ticks or less

Combination Trades

All Eurodollar Combinations  
Intra-Commodity (non-ED) Futures Spreads  
Inter-Commodity (non-ED) Futures Spreads

5 basis points or less  
5 ticks or less  
the wider of the no bust ranges  
of the two

*[The remainder of Chapter 5 remains unchanged.]*

Please do not hesitate to contact Richard Co at (312)930-3227 or rco@cme.com if any questions arise during the review of this submission. Please reference our CME Submission #04-079 on all future correspondence for this submission.

Sincerely,



John W. Labuszewski, Director  
Research & Product Development

CC: Mr. Tom Leahy Jr., Mr. Steven B. Benton  
CFTC Division of Trading and Markets