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**cme**   
Chicago Mercantile Exchange

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

October 19, 2006

Ms. Eileen Donovan  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**RE: CME Rule 588.K. ("Globex No Bust Ranges")  
Submission No. 06-88**

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved an amendment to Rule 588.K. to include the no bust range for the NYMEX REBCO contract that trades on CME Globex®. The rule is attached with the addition underlined.

The Exchange certifies that this regulatory advisory neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules and regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

/S/ Stephen M. Szarmack  
Director and Associate General Counsel

**588.K. GLOBEX No Bust Ranges**

Futures

Eurodollar, E-mini Eurodollar and LIBOR  
 E-mini Eurodollar Bundle  
 T-Bills  
 Fed Fund "Turn"  
 Agency Notes  
 Swaps  
 TIE and CETES  
 CPI Futures  
 Eurozone HICP Futures  
 Currency Futures (except British pound and Mexican Peso)  
 British Pound Futures and Mexican Peso Futures  
 S&P 500 and E-mini S&P 500  
 S&P Citigroup Growth  
 S&P Citigroup Value  
 S&P Midcap 400 and E-mini S&P Midcap 400  
 S&P Smallcap 600  
 E-Mini S&P Asia 50  
 E-Mini MSCI EAFE  
 S&P 500 Depository Receipts  
 Russell 2000 and E-mini Russell 2000  
 E-mini Russell 1000  
 iShares Russell 2000  
 Nasdaq-100 and E-mini Nasdaq-100  
 E-mini Nasdaq Composite  
 E-mini Nasdaq Biotechnology  
 Nasdaq-100 Index Tracking Stock  
 Nikkei 225 (\$ and ¥)  
 S&P 500 Technology SPCTR  
 S&P 500 Financial SPCTR  
 Housing Futures  
 TRAKRS Futures  
 Goldman Sachs Commodity Index  
 CME Weather  
 Lean Hogs  
 Live Cattle  
 Feeder Cattle  
 Pork Bellies  
 Butter (Cash-Settled)  
 Milk  
 Urea  
 DAP  
 UAN  
 Ethanol  
 NYMEX Crude Oil and NYMEX miNY Crude Oil  
 NYMEX Brent and NYMEX miNY Brent  
NYMEX REBCO  
 NYMEX Natural Gas and NYMEX miNY Natural Gas  
 NYMEX Natural Gas (last-day) futures  
 NYMEX Heating Oil and NYMEX miNY Heating Oil  
 NYMEX RBOB Gasoline and NYMEX miNY RBOB Gasoline  
 NYMEX Unleaded Gas  
 NYMEX Propane  
 NYMEX Singapore 380 Fuel Oil  
 NYMEX Gas Oil  
 NYMEX Palladium  
 NYMEX Platinum

No Bust Range

2.5 basis points or less  
 2.5 basis points or less  
 5 basis points or less  
 50 basis points or less  
 16 ticks or less  
 5 basis points or less  
 30 ticks or less  
 5 basis points or less  
 25 basis points or less  
 20 ticks or less  
 30 ticks or less  
 6.00 index points or less  
 4.00 index points or less  
 12.00 index points or less  
 12.00 index points or less  
 0.60 index points or less  
 4.00 index points or less  
 4.00 index points or less  
 0.40 index points or less  
 12.00 index points or less  
 12.00 index points or less  
 12.00 index points or less  
 0.30 index points or less  
 60.00 index points or less  
 3.00 index points or less  
 3.00 index points or less  
 2.00 index points or less  
 25 cents or less  
 2.50 index points or less  
 25.00 index points or less  
 \$0.0050 per pound or less  
 \$0.0075 per pound or less  
 \$0.20 per cwt. or less  
 \$3 per ton or less  
 \$3 per ton or less  
 \$3 per ton or less  
 \$0.25 per gallon or less  
 \$0.25  
 \$0.25  
\$0.25  
 \$0.05  
 \$0.05  
 \$0.01  
 \$0.01  
 \$0.01  
 \$0.01  
 \$2.00  
 \$4.00  
 \$5.00 per troy ounce or less  
 \$10.00 per troy ounce or less

Futures Combinations

All Eurodollar Combinations  
 E-mini Eurodollar Bundle Spreads  
 Intra-Commodity (non-ED and non-E-Livestock) Futures Spreads  
 Intra-Commodity E-Livestock Futures Spreads (Lean Hogs, Live Cattle, Feeder Cattle, Pork Bellies, Milk) and Housing Futures  
 Inter-Commodity (non-ED) Futures Spreads

2.5 basis points or less  
 2.5 basis points or less  
 5 ticks or less  
 Same as the no bust range of the individual legs  
 The wider of the no bust ranges of the two individual legs

Futures

All NYMEX Intra-commodity Combinations  
NYMEX Inter-Commodity Futures Spreads

NYMEX Strips

Options on Futures

Interest Rate Options

All Eurodollar Covered Strategies  
Prices below or equal to 5 basis points  
Prices greater than 5 through 15 basis points  
Prices greater than 15 through 25 basis points  
Prices greater than 25 basis points  
Interest Rate Options (Deltas greater than 50%)

Equity Index Options

Any premium level

Currency Options

Any premium level

No Bust Range

Same as the no bust range of the individual legs  
The wider of the no bust ranges of the two individual legs

Same as the no bust range of the individual legs

No Bust Range

1 basis point  
1 basis point  
1.5 basis points  
2 basis points  
2.5 basis points  
2.5 basis points

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

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