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OFFICE OF THE SECRETARIAT



20 South Wacker Drive  
Chicago, IL 60606-7499  
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March 8, 2007

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. 07-19**

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 add the NYMEX CAT Risk, Dry Whey and Carvill Hurricane Index futures contracts to the list of Globex No Bust Ranges. The rule change is attached with the additions 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**

<u>Futures</u>	<u>No Bust Range</u>
Eurodollar, E-mini Eurodollar and LIBOR	2.5 basis points or less
E-mini Eurodollar Bundle	2.5 basis points or less
Euroyen	2.5 basis points or less
T-Bills	5 basis points or less
Swaps	5 basis points or less
Eurozone HICP Futures	25 basis points or less
Currency Futures (except British pound and Mexican Peso)	20 ticks or less
British Pound Futures and Mexican Peso Futures	30 ticks or less
Spot FX	20 pips or less
S&P 500 and E-mini S&P 500	6.00 index points or less
S&P Citigroup Growth	4.00 index points or less
S&P Citigroup Value	4.00 index points or less
S&P Midcap 400 and E-mini S&P Midcap 400	4.00 index points or less
S&P Smallcap 600	4.00 index points or less
E-Mini S&P Asia 50	12.00 index points or less
E-Mini MSCI EAFE	12.00 index points or less
S&P 500 Depository Receipts	0.60 index points or less
Russell 2000 and E-mini Russell 2000	4.00 index points or less
E-mini Russell 1000	4.00 index points or less
iShares Russell 2000	0.40 index points or less
Nasdaq-100 and E-mini Nasdaq-100	12.00 index points or less
E-mini Nasdaq Composite	12.00 index points or less
E-mini Nasdaq Biotechnology	12.00 index points or less
Nasdaq-100 Index Tracking Stock	0.30 index points or less
Nikkei 225 (\$ and ¥)	60.00 index points or less
S&P 500 Technology SPCTR	3.00 index points or less
S&P 500 Financial SPCTR	3.00 index points or less
Housing Futures	2.00 index points or less
TRAKRS Futures	25 cents or less
Goldman Sachs Commodity Index	2.50 index points or less
CME Weather	25.00 index points or less
CME Snowfall	50 ticks or 5 inches
<u>Carvill Hurricane Index</u>	<u>0.50 index points or less</u>
Lean Hogs	\$0.0050 per pound or less
Live Cattle	\$0.0050 per pound or less
Feeder Cattle	\$0.0050 per pound or less
Pork Bellies	\$0.0050 per pound or less
Butter (Cash-Settled)	\$0.0075 per pound or less
Milk	\$0.20 per cwt. or less
<u>Dry Whey</u>	<u>\$0.00750 or less</u>
Urea	\$3 per ton or less
DAP	\$3 per ton or less
UAN	\$3 per ton or less
Ethanol	\$.025 per gallon or less
NYMEX Crude Oil and NYMEX miNY Crude Oil	\$0.25 or less
NYMEX Brent	\$0.25 or less
NYMEX REBCO	\$0.25 or less
NYMEX 3-2-1 PLUS	\$0.25 or less
NYMEX Natural Gas and NYMEX miNY Natural Gas	\$0.05 or less
NYMEX Natural Gas (last-day) futures	\$0.05 or less
NYMEX Heating Oil and NYMEX miNY Heating Oil	\$0.01 or less
NYMEX RBOB Gasoline and NYMEX miNY RBOB Gasoline	\$0.01 or less
NYMEX Unleaded Gas	\$0.01 or less
NYMEX Propane	\$0.01 or less
NYMEX Singapore 380 Fuel Oil	\$2.00 or less
COMEX Gold and miNY Gold	\$4.00 or less
COMEX Asian Gold	\$0.40 or less
COMEX Silver and miNY Silver	\$0.10 or less
NYMEX Platinum	\$10.00 or less
NYMEX Asian Platinum	\$0.40 or less
NYMEX Palladium	\$5.00 or less
NYMEX Asian Palladium	\$0.40 or less
COMEX Copper and miNY Copper	\$0.02 or less
COMEX London Copper Grade A	\$40.00 or less
COMEX Aluminum	\$0.01 or less
COMEX London Primary Aluminum	\$40.00 or less
COMEX London SHG Zinc	\$40.00 or less
NYMEX Cocoa	\$40.00 or less
NYMEX Coffee	\$0.01 or less
NYMEX Cotton	\$0.008 or less
NYMEX FCOJ	\$0.025 or less

Futures

NYMEX Sugar 11  
NYMEX Sugar 14  
NYMEX CAT Risk

Futures Combinations

Eurodollar Combinations & E-mini Eurodollar Bundles  
Non-Eurodollar, Non-Implied Eligible, Intra-Commodity  
Futures Spreads  
Implied Eligible Inter- and Intra-Commodity Futures  
Spreads  
Inter-Commodity Futures Spreads

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 Combinations  
(Deltas greater than 50%)

Equity Index Options  
Any premium level

Currency Options  
Any premium level

Commodity Options  
Any premium level

Agricultural Options  
Any premium level

No Bust Range

\$0.0035 or less  
\$0.0035 or less  
50.00 index 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

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

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

20% of premium (up to \$0.0025 per pound  
with a minimum of 1 tick) or less