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March 18, 2011

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

RE: Section 5c(c)(1), Rule 40.6(a) – Exchange Certification for the Listing Weekly Options on Serial Russian Ruble Futures Contract Months. CME Submission 11-111.

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission that effective on Sunday, April 10, 2011, for the trade date of Monday, April 11, 2011, CME will add four weekly options on serial contract month Russian ruble futures for trading on CME Globex® and the open outcry trading floor, when such serial contract month is the nearby contract month. The new weekly options on serial contract month Russian ruble futures will supplement the current weekly options on the March quarterly cycle futures and the recently listed serial month Russian ruble futures and options on futures contract months. No rule amendments are necessary for these new weekly options on the serial contract month futures. CME is simply listing new weekly options on the serial months for trading under its current rules. The Commission was notified previously in CME Submission 11-063, dated February 10, 2011, that CME was listing serial month (non-March quarterly) Russian ruble futures and options on futures contract months on Sunday, February 27, 2011, but that weekly options on the serial months would be listed at a later date.

Our customers have expressed that there are credit restraints with certain counterparties in the U.S. dollar / Russian ruble FX market to dates throughout the first-year maturity. The listing of 12 consecutive month Russian ruble futures and options¹ on February 27th enabled our customers to trade for value dates at the 15th calendar day of each month for the first year of maturity. Weekly options on those futures contracts exercise into monthly or March cycle cash settlement futures, whichever is the current nearby contract month. CME already listed weekly options on the March, June, September and December quarterly futures contract months and is now listing the weekly options on the serial month futures. With the new listings on April 10th, CME will always have the nearby first four weekly option expirations listed for trading on either the nearby serial or March quarterly cycle contract month, whichever is appropriate.

The following explains the current outright, spread and new weekly options listings as of Sunday, April 10, 2011.

¹ Serial months are January, February, April, May, July, August, October and November. March quarterly cycle months are March, June, September and December. Therefore, 12 consecutive contract months include the nearby 8 serial months plus the nearby 4 March quarterly cycle months.

Current = Ruble Futures: Outrights = 12 consecutive contract month listings for the 1st year (includes 4 March quarterlies and 8 serial months) plus March quarterly months for an additional 4 years. The following current listings are unchanged: April 2011, May 2011, June 2011, July 2011, August 2011, September 2011, October 2011, November 2011, December 2011, January 2012, February 2012 and March 2012 plus additional March quarterly contract months through and including March 2016.

Calendar Spreads =
(listings in italics)

	2 nd March Quarterly – 1 st March Quarterly
	3 rd March Quarterly – 2 nd March Quarterly
	4 th March Quarterly – 1 st March Quarterly
	3 rd March Quarterly – 1 st March Quarterly
	Month 2 – Month 1
	Month 3 – Month 1
	Month 4 – Month 1
	Month 3 – Month 2
	Month 4 – Month 2
	Month 5 – Month 2
	Month 6 – Month 3

Ruble Options: Outrights = 12 consecutive contract month listings for the first year out (includes 4 March quarterlies and 8 serial months) plus 4 weeklies on either the nearby serial or March quarterly month, whichever is applicable.

At launch of the new weekly options on serial months, the following options expirations will be listed (additions are in *italics*): April 2011, *4/22/11 weekly, 4/29/11 weekly, 5/6/11 weekly, 5/13/11 weekly*, May 2011, June 2011, July 2011, August 2011, September 2011, October 2011, November 2011, December 2011, January 2012, February 2012, March 2012 (the newly listed *4/22/2011, 4/29/2011, 5/6/2011, 5/13/2011* weekly options have the May 2011 futures as the underlying futures which terminates on 5/16/2011).

The Russian ruble futures and options listing procedures call for a new Russian ruble futures or options contract month listing, either the next March quarterly cycle month not yet listed or the next non-March quarterly cycle "serial month" not yet listed or the next weekly option on futures contract not yet listed, will be added for trading on the business day following the termination of trading for the nearby analogous contract month listing. For example, on Monday, April 18, 2011, the business day following the Friday, April 15, 2011, termination for the nearby April 2011 Russian ruble futures and options contract months, CME will list the April 2012 Russian ruble futures and options contract months for trading (next serial month not yet listed for trading one-year out). Similarly, on Monday, April 25, 2011, the business day following the Friday, April 22, 2011, termination for the nearby weekly option on the serial month May 2011 Russian ruble futures contracts, CME will list the May 20, 2011 weekly option on the June 2011 March quarterly month futures contract month. All new contract month listings will be available for CME Globex and open outcry trading.

Attached Appendices 1, 2 & 3, respectively, illustrate in tabular form the serial and March quarterly futures, options on futures and futures calendar spread listings at implementation of the weekly options on serial month futures.

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The Exchange certifies that the listing of serial months in Russian ruble futures and options on futures as well as weekly options on those futures, comply with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

Members/shareholders will be notified of the new Russian ruble futures and options listings in CME Group Special Executive Report, S-5670, dated Friday, March 18, 2011.

If you require any additional information regarding this action, please do not hesitate to contact Steve Youngren, at 312-930-4583 or via e-mail at Steve.Youngren@cmegroup.com or me at 312-466-7478. Please reference CME Submission No. 11-111 in any related correspondence.

Sincerely,

/s/ Tim Elliott
Director and Associate General Counsel

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Appendix 1

OUTRIGHT RUSSIAN RUBLE FUTURES CONTRACT MONTH LISTINGS					
Listings as of 4/10/11	#	Contract Month (Mon. Yr.)	CME Globex Ticker Symbol	Open Outcry Ticker Symbol	Termination of Trading Dates
	1	Apr-11	6RJ1	RUJ1	4/15/2011
	2	May-11	6RK1	RUK1	5/16/2011
	3	Jun-11	6RM1	RUM1	6/15/2011
	4	Jul-11	6RN1	RUN1	7/15/2011
	5	Aug-11	6RQ1	RUQ1	8/15/2011
	6	Sep-11	6RU1	RUU1	9/15/2011
	7	Oct-11	6RV1	RUV1	10/17/2011
	8	Nov-11	6RX1	RUX1	11/15/2011
	9	Dec-11	6RZ1	RUZ1	12/15/2011
	10	Jan-12	6RF2	RUF2	1/17/2012
	11	Feb-12	6RG2	RUG2	2/15/2012
	12	Mar-12	6RH2	RUH2	3/15/2012
	13	Jun-12	6RM2	RUM2	6/15/2012
	14	Sep-12	6RU2	RUU2	9/17/2012
	15	Dec-12	6RZ2	RUZ2	12/17/2012
	16	Mar-13	6RH3	RUH3	3/15/2013
	17	Jun-13	6RM3	RUM3	6/17/2013
	18	Sep-13	6RU3	RUU3	9/16/2013
	19	Dec-13	6RZ3	RUZ3	12/16/2013
	20	Mar-14	6RH4	RUH4	3/17/2014
	21	Jun-14	6RM4	RUM4	6/16/2014
	22	Sep-14	6RU4	RUU4	9/15/2014
	23	Dec-14	6RZ4	RUZ4	12/15/2014
	24	Mar-15	6RH5	RUH5	3/16/2015
	25	Jun-15	6RM5	RUM5	6/15/2015
	26	Sep-15	6RU5	RUU5	9/15/2015
	27	Dec-15	6RZ5	RUZ5	12/15/2015
	28	Mar-16	6RH6	RUH6	3/15/2016

Appendix 2

NEW WEEKLY OPTIONS ON SERIAL MONTH RUSSIAN RUBLE FUTURES					
NEW LISTINGS IN ITALICS AND HIGHLIGHTED					
Listings as of 4/10/11	#	Contract Month / Underlying Futures (Mon. Yr.)	CME Globex Ticker Symbol	Open Outcry Ticker Symbol	Termination of Trading Dates
	1	Apr-11	6RJ1	RUJ1	4/15/2011
	-	<i>Wk4</i>	<i>6RJ1 4U</i>	<i>RUJ1 4U</i>	4/22/2011
	-	<i>Wk5</i>	<i>6RJ1 5U</i>	<i>RUJ1 5U</i>	4/29/2011
	-	<i>Wk 1</i>	<i>6RK1 1U</i>	<i>RUK1 1U</i>	5/6/2011
	-	<i>Wk2</i>	<i>6RK1 2U</i>	<i>RUK1 2U</i>	5/13/2011
	2	May-11	6RK1	RUK1	5/16/2011
	3	Jun-11	6RM1	RUM1	6/15/2011
	4	Jul-11	6RN1	RUN1	7/15/2011
	5	Aug-11	6RQ1	RUQ1	8/15/2011
	6	Sep-11	6RU1	RUU1	9/15/2011
	7	Oct-11	6RV1	RUV1	10/17/2011
	8	Nov-11	6RX1	RUX1	11/15/2011
	9	Dec-11	6RZ1	RUZ1	12/15/2011
	10	Jan-12	6RF2	RUF2	1/17/2012
	11	Feb-12	6RG2	RUG2	2/15/2012
	12	Mar-12	6RH2	RUH2	3/15/2012

Appendix 3

RUSSIAN RUBLE FUTURES CALENDAR SPREAD LISTINGS					
Listings as of 4/10/11	#	Contract Months (Mon. Yr.)	CME Globex Ticker Symbol	Open Outcry Ticker Symbol	Termination of Trading Dates
	1	Sep 11 - Jun 11	6RU1-6RM1	RUU1-RUM1	NA
	2	Dec 11-Sep 11	6RZ1-6RU1	RUZ1-RUU1	NA
	3	Mar 12 – Jun 11	6RH2-6RM1	RUH2-RUM1	NA
	4	Dec 11 - Jun 11	6RZ1-6RM1	RUZ1-RUM1	NA
	5	May 11-Apr 11	6RK1-6RJ1	RUK1-RUJ1	NA
	6	Jun 11 - Apr 11	6RM1-6RJ1	RUM1-RUJ1	NA
	7	Jul 11-Apr 11	6RN1-6RJ1	RUN1-RUJ1	NA
	8	Jun 11 - May 11	6RM1-6RK1	RUM1-RUK1	NA
	9	Jul 11 - May 11	6RN1-6RK1	RUN1-RUK1	NA
	10	Aug 11- May 11	6RQ1-6RK1	RUQ1-RUK1	NA
	11	Listed as #1			

Italics and yellow highlights in the Appendices indicate additions to current listings.