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## Special Executive Report

S-4031

December 5, 2003

### **ADDITIONAL STRIKES TO BE ADDED FOR AUSTRALIAN DOLLAR OPTIONS TRADED ON THE EXCHANGE FLOOR, EFFECTIVE FRIDAY, DECEMBER 5, 2003**

Effective Friday, December 5, 2003, under the CFTC exchange certification procedure, additional strikes will be listed for Australian dollar options traded on the Exchange floor. There will be no change in strike listings for Australian dollar options traded on GLOBEX®. Recently, there has been interest in these additional listings. For Australian dollar options traded on the floor, the Exchange will now list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract and the next twenty-one higher and the next twenty-one lower regular exercise prices. Previously, the Exchange listed put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract and the next twelve higher and the next twelve lower regular exercise prices. The amendments are as follows, with additions underlined and deletions bracketed and overstruck.

#### **255A02. LISTING OF EXERCISE PRICES**

##### **1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")**

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Australian dollar futures, the Exchange shall list put and call options at the next ~~[twelve]~~ twenty-one higher and next ~~[twelve]~~ twenty-one lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the ~~[twelfth]~~ twenty-first highest or ~~[twelfth]~~ twenty-first lowest existing regular exercise prices for options on Australian dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

[Remainder of rule is unchanged.]

If you have any questions, please contact Mr. Scott Brusso, Director, Foreign Exchange Products, at (312) 930-3133, or Mr. Steven Youngren, Associate Director, Financial Product Development, at (312) 930-4583.