



Regulatory Circular RG01-66

DATE: May 9, 2001
TO: Members and Member Firms
FROM: Market Operations Department
RE: Elimination of the 2.5% CME Price Limits

Chicago Mercantile Exchange Inc. (CME) has announced that, in response to customer requests, it will revise the price limits on its equity index futures contracts by eliminating the initial 2.5 percent price limit effective with the start of trading on Sunday, May 13, 2001. CME has also indicated that the overnight price limit on the GLOBEX[®]2 system—both up and down—will be expanded from 2.5 to 5 percent.

The following are CME's existing price limits for its equity index futures contracts that are not affected by the above change and that CME has indicated will remain in place for the remainder of the second quarter of 2001 following elimination of the 2.5 percent price limit.

	S&P 500 & E-Mini	MidCap 400	S&P/BARRA Growth	S&P/BARRA Value	Russell 2000	Nasdaq-100 & E-Mini	FORTUNE e-50
5% Limit	55.00	22.00	27.00	30.00	22.00	85.00	19.00
10% Limit	110.00	45.00	55.00	60.00	45.00	170.00	38.00
15% Limit	165.00	67.00	82.00	90.00	67.00	255.00	57.00
20% Limit	220.00	90.00	110.00	120.00	90.00	340.00	76.00

CBOE Regulatory Circular RG01-44, CBOE's circular regarding inter-exchange procedures in volatile markets for second quarter 2001, will be updated, as applicable, to reflect CME's elimination of its 2.5 percent price limit. However, new pocket cards containing the circular will not be printed until the beginning of the third quarter of 2001. If you would like a copy of the current pocket card with a sticker over the 2.5 percent price limit information, you can get one from the 4th floor Help Desk.

Questions regarding this circular may be directed to Kerry Winters at (312) 786-7312.