

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-563

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/14/21 Filing Description: Modifications to CME Clearing's Manual of Operations

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: See filing.

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

December 14, 2021

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Modifications to CME
Clearing's Manual of Operations.
CME Submission No. 21-563**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), Chicago Mercantile Exchange Inc. ("CME Clearing" or "Exchange") certifies to the Commission modifications to the CME Clearing's Manual of Operations (the "MOP") (collectively, the "Rule Amendments") effective on December 30, 2021.

Specifically, CME Clearing, as a registered derivatives clearing organization, maintains the MOP consistent with CME Rule 801. ("Management") with information and directions for preparing trade data and meeting other operational requirements. The MOP is established by CME Clearing and approved by the CME Clearing House Risk Committee and the Clearing House Oversight Committee.

The Rule Amendments provide for administrative updates and are non-substantive in nature. A number of the modifications were previously communicated to clearing members by publication of Clearing House Advisory Notice. Specifically:

- The automation of the Stress Shortfall Add-on Program ([Advisory 19-075](#)),
- Inclusion of Options on Eurodollar Futures in Portfolio Margin Program with Interest Rate Swaps (IRS) Products ([Advisory 20-416](#)),
- The expansion of TACO and BTIC trading sessions to permit Friday trading sessions for the next available trade date ([Advisory 21-234](#)),
- The addition of Notional Value Average Pricing (NVAP) to existing Average Pricing Functionality ([Advisory 18-133](#)),
- Updates to the Option Exercise and Assignment timeline ([Advisory 20-040](#) and [Advisory 20-052](#)),
- Removal of sections on Delegated Reporting and IEF5,
- Updates to the list of available reports generated by CME Clearing,
- The addition of clearing services to FEX Global ("FEX") ([Advisory 21-079](#)),
- The inclusion of Gold warrants as collateral ([Advisory 19-347](#) and [Advisory 21-153](#)),
- Updates to delivery procedures,
- Other non-substantive, administrative changes.

CME Clearing reviewed the derivatives clearing organization core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the Rule Amendments may have some bearing on the following principles:

DCO Core Principle I – Systems Safeguards: The Rule Amendments enhance the MOP to minimize operational risk and describe the use of clearing system operations.

As described herein, the modifications consist of changes to the CME Clearing Manual of Operations. CME has requested confidential treatment with respect to the revised manual, which has been submitted concurrently with this self-certification. CME Clearing certifies that the Rule Amendments comply with the Act and regulations thereunder. There were no substantive opposing views to this action.

If you require any additional information regarding this submission, please contact me at 312-930-2730 or via email at timothy.maher@cmegroup.com.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Timothy Maher', written in a cursive style.

/s/Timothy Maher
Chief Compliance Officer
CME Clearing

Attachment: Exhibit A – Modifications to the CME Clearing Manual of Operations (attached under separate cover) (blackline format) (confidential treatment requested)