

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 24-193

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 05/03/24 Filing Description: Expansion of Trading at Settlement ("TAS") Eligibility for the Bitcoin Futures Contract

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:

Rule Numbers:

May 3, 2024

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Expansion of Trading at Settlement (“TAS”) Eligibility for the Bitcoin Futures Contract.
 CME Submission No. 24-193**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or the “Commission”) amendments to Rule 524. Trading at Settlement (“TAS”), Trading at Marker (“TAM”), Basis Trade at Index Close (“BTIC”), and Basis Trade at Cash Open (“TACO”) table located in CME Chapter 5 (“Trading Qualifications and Practices”) (the “Table”) to expand TAS eligibility for the Bitcoin Futures contract (the “Contract”) to the second and third contract months (as well as for certain associated calendar spreads) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort effective Sunday, June 2, 2024, for trade date Monday, June 3, 2024 (collectively, the “Rule Amendments”).

Contract	Rulebook Chapter	CME Globex and CME ClearPort Code	TAS Code	Current TAS Eligibility	Expanded TAS Eligibility
Bitcoin Futures	350	BTC	TBT	TAS eligible in the front contract month	TAS eligible in the front, <u>second and third</u> contract month <u>and associated calendar spreads</u>

Note that The Contract initially became front month TAS eligible in February 2023 (see CME Submission No. [23-017](#) dated January 19, 2023).

The Exchange reviewed the designated contract market 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 core principles:

Core Principle 2 – Compliance with Rules

The Special Executive Report (“SER”) provides information on the Contract’s TAS eligibility pursuant to CME Rule 524. The SER and Table are intended to provide regulatory guidance to ensure that market participants are in compliance with Rule 524.

Core Principle 3 – Contracts Not Readily Subject to Manipulation

A review of the Contract's activity indicates there is sufficient liquidity to support the expanded pricing at TAS. The Contracts will continue to not be subject to manipulation.

Core Principle 7 – Availability of General Information

The Exchange will publish information on the change via a Special Executive Report ("SER") to notify the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.

Core Principle 8 – Daily Publication of Trading Information

The Exchange will continue to publish the Contract's trading volumes, open interest levels, and price information daily on its website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (312) 466-7478 or e-mail CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A – Amendments to the Trading at Settlement ("TAS"), Trading at Marker ("TAM"), Basis Trade at Index Close ("BTIC") and Basis Trade at Cash Open ("TACO") Table

EXHIBIT A

CME Rulebook

Chapter 5 (“Trading Qualifications and Practices”)

Rule 524. Trading at Settlement (“TAS”), Trading at Marker (“TAM”), Basis Trade at Index Close (“BTIC”) and Basis Trade at Cash Open (“TACO”) Table

(additions underscored)

Trading at Settlement (TAS) Outright and Calendar Spread Availability - CME Cryptocurrency Futures

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Bitcoin Futures (TBT)	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>
	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan*</u>
	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec*</u>	<u>Jan*</u>	<u>Feb*</u>

*next calendar year contract months

- **BOLD** indicates calendar months; *italic* indicates contract months
- The column headings represent the first day of the month. The cells display the TAS eligible contract months and spreads as of the first day of the month.