

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-243

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 07/03/23 Filing Description: Reduction of the Block Trade Minimum Quantity Threshold Levels for all Options for the E-mini S&P 500 Index Futures Contracts

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

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:

July 3, 2023

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. Reduction of Block Trade Minimum Quantity Threshold Level for all Options on the E-mini S&P 500 Index Futures Contracts. CME Submission No. 23-243

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) a reduction of the block trade minimum quantity threshold of all options on the E-mini S&P 500 Index futures contracts located in Chapter [358A](#) as noted in Table 1. below effective on Sunday, July 23, 2023 for trade date Monday, July 24, 2023 (collectively, the “Rule Amendments”).

Table 1.

Contract Title	CME Globex and CME ClearPort Code	Reporting Window	Reduced Block Trade Minimum Threshold
Monday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1A-E5A	RTH/ETH/ATH – 15 minutes	250 <u>100</u>
Tuesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1B-E5B	RTH/ETH/ATH – 15 minutes	250 <u>100</u>
Wednesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1C-E5C	RTH/ETH/ATH – 15 minutes	250 <u>100</u>

Thursday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1D-E5D	RTH/ETH/ATH – 15 minutes	250 <u>100</u>
Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	EW1-EW4	RTH/ETH/ATH – 15 minutes	250 <u>100</u>
Options on E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)	EW	RTH/ETH/ATH – 15 minutes	250 <u>100</u>
Options on E-mini Standard and Poor's 500 Stock Price Index Futures	ES	RTH/ETH/ATH – 15 minutes	250 <u>100</u>

The Rule Amendments are being implemented to align such levels with other contracts with similar liquidity levels and are intended to broaden the scope of potential market participants without negatively impacting participation in the Exchange's central limit order book ("CLOB") markets.

The Exchange reviewed the designated contract market core principles ("DCM 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:

Availability of General Information: As required by this Core Principle, the Exchange will publish a Special Executive Report ("SER") to advise the marketplace of the Rule Amendments. The SER will also be available on the CME Group website.

Daily Publication of Trading Information: Block trade volume and pricing information will continue to be published on the Exchange's website and via quote vendors.

Execution of Transactions: A designated contract market may authorize transactions that are executed away from the DCM's centralized marketplace for bona fide business purposes. Accordingly, the Exchange has long established block standards for a wide array of futures and options products. The actions certified herein serve solely to improve the alignment of block trade standards for the pertinent futures products.

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 and regulations thereunder. There were no substantive opposing views to the Rule Amendments.

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

If you require any additional information regarding this submission, please contact the undersigned at 212.299.2200 or via email at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel