

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-257 (1 of 2)

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

Filing as a: **DCM** **SEF** **DCO** **SDR**

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 08/10/23 **Filing Description:** Availability of Calendar Spread Basis Trade at Index Close ("BTIC") Block Trades Submitted for Clearing via CME ClearPort for Certain CME and CBOT Equity 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:

August 10, 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. Availability of Calendar Spread Basis Trade at Index Close (“BTIC”) Block Trades Submitted for Clearing via CME ClearPort for Certain CME and CBOT Equity Index Futures Contracts. CME Submission No. 23-257 (1 of 2)

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME”) and The Board of Trade of the City of Chicago, Inc. (“CBOT”) (collectively, the “Exchanges”) certify to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the availability of calendar spread Basis Trade at Index Close (“BTIC”) block trades submitted for clearing via CME ClearPort for the CME E-mini S&P 500 Index Futures, CME E-mini Nasdaq-100 Index Futures, CME E-mini Russell 2000 Index Futures, and CBOT E-mini Dow Jones Industrial Average Index Futures contracts (collectively, the “Contracts”) in the nearby two (2) contract months as more specifically described in Exhibit A below (collectively, the “Rule Amendments”) effective on Sunday, August 27, 2023 for trade date Monday, August 28, 2023.

Exhibit A
Thresholds and Reporting Requirements for Block Trades Table
(additions underscored)

Product Group	Exchange	Clearing Code	Product Description	Block Threshold	Reporting Window
Equity Index	CME	EST	BTIC on E-mini Standard and Poor's 500 Stock Price Index Futures <u>‡</u>	RTH: 500 ETH: 100 ATH: 100	15
Equity Index	CME	NQT	BTIC on E-mini Nasdaq 100 Futures <u>‡</u>	RTH: 500 ETH: 100 ATH: 100	15
Equity Index	CME	RLT	BTIC on E-mini Russell 2000 Index Futures <u>‡</u>	40	15
Equity Index	CBOT	YMT	BTIC on E-mini Dow Jones Industrial Average Index Futures <u>‡</u>	RTH: 500 ETH: 100 ATH: 100	15
<p><u>‡ BTIC Intra-commodity spread eligible via a single ticket for intra-commodity spreads between first two contract months, only. Each leg must meet the applicable block trade minimum threshold. Parties wishing to effectuate an intra-commodity spread in any other contract month will be required to negotiate the transaction as separate outright block trades, with each leg meeting the applicable block trade minimum threshold.</u></p>					

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Each leg of these calendar BTIC block trades must meet the applicable minimum block trade threshold. Market participants wishing to effectuate an intra-commodity spread in contract months other than the nearby two (2) contract months will be required to negotiate and submit the transactions as separate outright block trades.

The Exchanges are implementing the Rule Amendments in response to market participants' requests for ease of executing such calendar spread transactions. Upon review, the Exchanges determined to avail the execution type in the two (2) nearby contract months and will encourage market participants to continue to leverage CME Group's central limit order book, the CME Globex electronic trading platform ("CME Globex"), for execution of similar transactions in future months and to roll positions.

The Exchanges 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:

- **Availability of General Information:** The Exchanges shall disseminate a Special Executive Report ("SER") that sets forth information with regard to specifications, terms, and conditions of the Contracts. In addition to such SER, daily trading volume, open interest, and price information for the Contracts shall be published on the Exchanges' website.
- **Daily Publication of Trading Information:** The Exchanges shall publish trading volumes, open interest levels, and price information daily of the transactions on the CME Group website.
- **Compliance with Rules:** The Exchanges will continue its normal practice to establish, monitor, and enforce compliance with the rules of the transactions.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchanges certify 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 Exchanges' website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel