

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-383

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

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 09/06/2023 Filing Description: Weekly Notification of Rule Amendments - Week of August 28, 2023

**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: N/A

**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:

September 6, 2023

**VIA ELECTRONIC PORTAL**

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

**RE: Weekly Notification of Rule Amendments  
CME Clearing Submission No. 23-383**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulation 40.6(d), the clearing house division of Chicago Mercantile Exchange Inc. (“CME Clearing”) submits this Weekly Notification of the following rule amendments issued during the week of August 28, 2023:

- Effective August 30, 2023, CME Clearing implemented non-substantive, administrative amendments to CME Chapter iii (“Definitions”) and Chapter 9 (“Clearing Members”) (collectively, the “Amendments”) to appropriately reference the incorporation of the SPAN 2 framework as approved by the Commission (see Submission No. [19-213R](#) dated July 5, 2019). The Amendments reflect the current practice of the Exchanges and are attached hereto in blackline format as Exhibit A.

Copies of the above-referenced materials are available at [www.cmegroup.com](http://www.cmegroup.com). If you require any additional information, please e-mail [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com) or contact the undersigned at (212) 299-2200.

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – Amendments to CME Chapter iii and CME Chapter 9 (blackline format)

## Exhibit A

(deletions are ~~overstruck~~, additions are underlined)

### **CME Rulebook Chapter iii Definitions**

#### **INITIAL PERFORMANCE BOND**

Generally, a factored amount over the maintenance performance bond requirement ~~as calculated~~ determined by the ~~SPAN® performance bond system~~ Clearing House.

#### **MAINTENANCE PERFORMANCE BOND**

The minimum amount of performance bond equity required to be maintained in an account. The maintenance performance bond requirement is the actual risk performance bond ~~as calculated~~ determined by the ~~SPAN® performance bond system~~ Clearing House.

#### **SPAN 2**

A filtered historical value at risk margining framework.

[The remainder of the Definitions are unchanged]

### **CME Rulebook Chapter 9 Clearing Members**

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#### **930. PERFORMANCE BOND REQUIREMENTS: ACCOUNT HOLDER LEVEL**

##### **930.A. Performance Bond System**

The Standard Portfolio Analysis of Risk ("SPAN®") Performance Bond System ~~is~~ and SPAN 2 are the performance bond ~~system~~ systems adopted by the Exchange. SPAN and SPAN 2-generated performance bond requirements shall constitute Exchange performance bond requirements. All references to performance bond within the rules of the Exchange shall relate to those computed by the SPAN ~~system or SPAN 2 systems~~, except for cleared over-the-counter ("OTC") foreign exchange ("FX") and interest rate swap ("IRS") transactions, where the Historical Value at Risk ("HVaR") Performance Bond System is used for cleared OTC FX and IRS transaction performance bonds.

Performance bond systems other than the SPAN ~~system or SPAN 2 systems~~ may be used to meet Exchange performance bond requirements if the clearing member can demonstrate that its system will always produce a performance bond requirement equal to or greater than the SPAN and SPAN 2 performance bond requirements.

[The remainder of the Rule is unchanged]