

**SUBMISSION COVER SHEET**

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

Registered Entity Identifier Code (optional): 23-384

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**

- |                                     |                                     |            |
|-------------------------------------|-------------------------------------|------------|
| <input type="checkbox"/>            | Certification                       | § 40.6(a)  |
| <input type="checkbox"/>            | Approval                            | § 40.5(a)  |
| <input checked="" type="checkbox"/> | Notification                        | § 40.6(d)  |
| <input type="checkbox"/>            | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/>            | SIDCO Emergency Rule Change         | § 40.10(h) |

Rule Numbers: See filing.

**New Product**

Please note only ONE product per Submission.

- |                          |                                       |            |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification                         | § 40.2(a)  |
| <input type="checkbox"/> | Certification Security Futures        | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class              | § 40.2(d)  |
| <input type="checkbox"/> | Approval                              | § 40.3(a)  |
| <input type="checkbox"/> | Approval Security Futures             | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission                       | § 39.5     |

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

- |                          |   |                      |
|--------------------------|---|----------------------|
| <input type="checkbox"/> | Certification   | § 40.6(a)            |
| <input type="checkbox"/> | Certification Made Available to Trade Determination     | § 40.6(a)            |
| <input type="checkbox"/> | Certification Security Futures                          | § 41.24(a)           |
| <input type="checkbox"/> | Delisting (No Open Interest)                            | § 40.6(a)            |
| <input type="checkbox"/> | Approval  | § 40.5(a)            |
| <input type="checkbox"/> | Approval Made Available to Trade Determination          | § 40.5(a)            |
| <input type="checkbox"/> | Approval Security Futures                               | § 41.24(c)           |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | “Non-Material Agricultural Rule Change”                 | § 40.4(b)(5)         |
| <input type="checkbox"/> | Notification  | § 40.6(d)            |

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

Rule Numbers:



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

September 6, 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, DC 20581

**Re: CFTC Regulation 40.6(d) Notification. Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) Weekly Notification of Rule Amendments.  
CME Submission No. 23-384**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(d), the Exchange submits this weekly notification of the following rule amendments effective during the week of August 28, 2023.

Effective on August 30, 2023, the Exchange 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.

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

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<sup>®</sup> 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<sup>®</sup> 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<sup>®</sup>") 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.

[Remainder of the Rule is unchanged.]