

**SUBMISSION COVER SHEET**

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

**Registered Entity Identifier Code (optional):** 23-370

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

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

**Please note - only ONE choice allowed.**

**Filing Date (mm/dd/yy):** 09/11/23    **Filing Description:** Amendments to the Termination of Trading of the Korean Won/U.S. Dollar (KRW/USD) Futures and Monthly Options Contracts and the Temporary Suspension of Trading and Clearing of Certain Contract Months

**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:**

**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:** See filing.

**Rule Numbers:** See filing.

September 11, 2023

**VIA ELECTRONIC PORTAL**

Mr. Christopher 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. Amendments to the Termination of Trading of the Korean Won/U.S. Dollar (KRW/USD) Futures and Monthly Options Contracts and the Temporary Suspension of Trading and Clearing of Certain Contract Months.  
 CME Submission No. 23-370**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to Rule 27101.G. (“Termination of Trading”) of the Korean Won/U.S. Dollar (KRW/USD) Futures and Monthly Options contracts (the “Contracts”) for trades executed on the CME Globex electronic trading platform (“CME Globex”) and for submission of clearing via CME ClearPort as more specifically described in Table 1. below effective on September 26, 2023.

The only contract months of the Contracts that will be impacted are November 2023 and May 2024. Therefore, *effective immediately* the Exchange suspended trading and clearing of the November 2023 and May 2024 contract months of the Contracts (collectively, the “Rule Amendments”). There is no open interest in these contract months.

**Table 1.**

Contract Title	CME Globex and CME ClearPort Code	Rulebook Chapter	Current Last Trade Date	Amended Last Trade Date
Korean Won/U.S. Dollar (KRW/USD) Futures	KRW	271	Second Seoul business day immediately preceding the third Wednesday of the contract month	Third Monday of the contract month. If that is a bank holiday in Seoul futures trading terminates on the preceding business day.
KRW/USD Monthly Options	KRW	271A	Second Seoul business day immediately preceding the third Wednesday of the contract month	Third Monday of the contract month. If that is a bank holiday in Seoul futures trading terminates on the preceding business day.

Specifically, the Exchange is implementing the Rule Amendments to change the termination of trading from the second Seoul business day immediately preceding the third Wednesday of the contract month to the third Monday of the contract month. If the foregoing date for termination is a bank holiday in Seoul, futures trading shall terminate on the preceding business day.

Market participants have requested the Rule Amendments to align the termination of trading of the Contracts with the Korea Exchange (KRX) KRW/USD contracts which terminate on the third Monday of the contract month.

CME reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“Act” or “CEA”) and identified that the Rule Amendments may have some bearing on the following Core Principles:

- **Compliance with the Rules:** CME shall continue its normal practice to establish, monitor, and enforce compliance with the rules of the Contracts, including the terms and conditions of the Contracts’ newly revised rules for the termination of trading for the Contracts.
- **Availability of General Information:** The Exchange will amend the CME rulebook accordingly on the effective date, which is publicly available on the CME Group website, to reflect the changes that will be made to the rules pertaining to the termination of trading for the Contracts. In addition, the Exchange will publish a Special Executive Report (“SER”) to inform the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.
- **Daily Publication of Trading Information:** CME will continue to make public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contracts.

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

CME 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 (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 Rule 27101.G. (“Termination of Trading”) (blackline format)

## EXHIBIT A

### **CME Rulebook**

(Additions are underlined; deletions are ~~struck through~~.)

#### **Chapter 271**

#### **Korean Won/U.S. Dollar (KRW/USD) Futures**

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#### **27101. TRADING SPECIFICATIONS**

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##### 27101.G. Termination of Trading

Futures trading shall terminate at 3:30 p.m. Seoul time on ~~the second Seoul Business Day immediately preceding the third Wednesday~~ third Monday of the contract month. If the foregoing date for termination is a bank holiday in Seoul, futures trading shall terminate on the preceding Business Day.

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[End of Rule.]