

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-229 (2 of 2)

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 06/09/22 Filing Description: Decrease of the Minimum Price Increment for all of the E-mini S&P Select Sector Index Futures and the Dow Jones US Real Estate Index Futures for Transactions Executed on CME ClearPort

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 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:

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 |

Official Product Name:

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

- | | | |
|-------------------------------------|---|----------------------|
| <input checked="" 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: See filing.

Rule Numbers: See filing.

June 9, 2022

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. Decrease of the Minimum Price Increment for all of the E-mini S&P Select Sector Index Futures and Dow Jones US Real Estate Index Futures for Transactions Conducted on CME ClearPort.
CBOT Submission No. 22-229 (2 of 2)**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. and The Board of Trade of the City of Chicago Inc. (collectively, the “Exchanges”) certify to the Commodity Futures Trading Commission (“CFTC” or “Commission”) a decrease of the minimum price increment for the all of the E-mini S&P 500 Select Sector Stock Index Futures and the Dow Jones US Real Estate Index Futures contracts (the “Contracts”) for transactions conducted via CME ClearPort effective Sunday, June 26, 2022 for trade date Monday, June 27, 2022, as more specifically described in the table below.

Contract Title	CME Globex/ CME ClearPort Code	Rulebook Chapter	Current Minimum Price Increment CME Globex (unchanged)	Current Minimum Price Increment CME ClearPort	Decreased Minimum Price Increment CME ClearPort
E-mini S&P Consumer Discretionary Select Sector Index Futures	XAY	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Consumer Staples Select Sector Index Futures	XAP	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Communication Services Select Sector Index Futures	XAZ	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Energy Select Sector Index Futures	XAE	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Financial Select Sector Index Futures	XAF	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Healthcare Select Sector Index Futures	XAV	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Industrial Select Sector Index Futures	XAI	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Materials Select Sector Index Futures	XAB	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Real Estate Select Sector Index Futures	XAR	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Technology Select Sector Index Futures	XAK	CME 369	0.10	0.10	<u>0.01</u>

E-mini S&P Utilities Select Sector Index Futures	XAU	CME 369	0.10	0.10	<u>0.01</u>
Dow Jones US Real Estate Index Futures*	RX/JR	CBOT 30	0.10	0.10	<u>0.01</u>

*Effective date pending operational readiness.

Specifically, the Exchanges are implementing amendments to CME Rule 36901. (“Contract Specifications”) of CME Chapter 369 (“E-mini Standard and Poor’s Select Sector Stock Index Futures”) and CBOT Rule 30102.C. (“Price Increments”) of CBOT Chapter 30 (“CBOT Dow Jones US Real Estate Index Futures”) to implement the decreased minimum price fluctuation for the Contracts for transactions conducted on CME ClearPort (collectively, the “Rule Amendments”). Exhibit A below provides the Rule Amendments in blackline format.

The Exchanges are implementing the Rule Amendments to better accommodate market participants with transactions of large quantities.

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 will release a Special Executive Report (“SER”) regarding the Rule Amendments. The SER will also be posted on the CME Group website.

Daily Publication of Trading Information: CME will continue to publish contract trading volumes, open interest levels, and price information daily on its website and through quote vendors for the Contracts.

Prevention of Market Disruption: Trading in the Contracts will continue to be subject to the rules of the Exchanges, which include prohibitions on manipulation, price distortion, and disruption to the cash settlement process.

Compliance with Rules: The Exchanges will continue its normal practice to establish, monitor, and enforce compliance with the rules of the Contracts, including the reduction of the minimum price increments for the Contracts.

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

The Exchanges certify that this submission has been concurrently posted on the CME Group 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

Attachment: Exhibit A Amendments to CME Rulebook Chapter 369 and CBOT Rulebook Chapter 30 (blackline format)

Exhibit A
(additions underscored)

CME Rulebook
Chapter 369
E-mini Standard and Poor's Select Sector™ Stock Index Futures

36901. CONTRACT SPECIFICATIONS

Each E-mini S&P Select Sector Stock Index futures contract shall be as specified in the table below.

	E-mini S&P Select Sector Stock Index Futures Contract Title	Trading Unit (US dollars per Index point per Contract)	CME Globex Minimum Price Increment or Tick Size (Fraction of Index point (and US dollars per Contract))	CME ClearPort Minimum Price Increment or Tick Size (Fraction of Index point (and US dollars per Contract))
1	E-mini Consumer Discretionary Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
2	E-mini Consumer Staples Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
3	E-mini Energy Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
4	E-mini Financial Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>
5	E-mini Health Care Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
6	E-mini Industrial Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
7	E-mini Materials Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
8	E-mini Technology Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
9	E-mini Utilities Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
10	E-mini Real Estate Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>
11.	E-mini Communication Services Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>

[End of Rule.]

CBOT Rulebook
Chapter 30
CBOT® Dow Jones US Real Estate Index Futures

30102. TRADING SPECIFICATIONS

30102.C. Price Increments¹

Bids and offers shall be quoted in Index points. The minimum price increment shall be 0.1 Index points, equal to \$10.00 per contract, for trades executed on CME Globex electronic trading platform. The minimum price increment shall be 0.01 Index points, equal to \$1.00 per contract, for transactions submitted for clearing via CME ClearPort. Contracts shall not be made on any other price basis.

[Remainder of Rule unchanged.]

¹ See Rule 30107.C. (BTIC Orders Minimum Price Increment) for information on the minimum price increment or Tick Size for BTIC Transactions. BTIC trades that are completed are based on the closing stock index value, and will be cleared in price increments of 0.01 index points, because the underlying stock price index is reported to a two decimal place level of precision.