

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-199

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 07/07/22 Filing Description: Expansion of the Listing Schedule of the Three-Month SOFR Futures Contract

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 |

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.



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

July 7, 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. Expansion of the Listing Schedule of the Three-Month SOFR Futures Contract.
CME Submission No. 22-199**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) an expansion to the listing schedule of the Three-Month SOFR Futures contract (the “Contract”) as noted in Table 1. below effective Sunday, July 24, 2022, for trade date Monday, July 25, 2022.

Contract Title	Commodity Code	Rulebook Chapter	Current Listing Schedule	Expanded Listing Schedule
Three-Month SOFR Futures	SR3	460	Quarterly contracts (Mar, June, Sep, Dec) listed for 39 consecutive quarters	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 41 consecutive quarters and the nearest 4 serial contract months

Currently, the Exchange lists quarterly contract months June 2022 through December 2031 for trading and clearing. Upon the effective date, the Exchange shall list for trading and clearing quarterly contract months June 2022 through June 2032 plus the nearest serial months August 2022 through January 2023.

In order to operationally implement the expansion of the listing schedule of the Contract, the Exchange is concurrently amending Rule 46002.C. (“Price Basis and Minimum Price Increments”) to adjust the definition of when the four-month interval and hence the reduced minimum price fluctuation (i.e., minimum tick) of the Contract shall commence (collectively, the “Rule Amendments”).

Amendments to Rule 46002.C. are provided in Exhibit A below in blackline format.

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

Daily Publication of Trading Information: CME will continue to publish contract trading volumes,

open interest levels, and price information daily on its website.

Execution of Transactions: The Exchange will continue to provide a competitive, open, and efficient market and mechanism for executing transactions that protects the price discovery process of trading the Contract.

Availability of General Information: The Exchange will release a Special Executive Report (“SER”) regarding the Rule Amendments to ensure notification to market participants. The SER will also be posted on the CME Group website.

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 the regulations under the Act. There were no substantive opposing views to the proposal.

The Exchange 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.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A - Amendments to CME Rule 46002.C.(“Price Basis and Minimum Price Increments”) (blackline format)

Exhibit A

CME Rulebook

Chapter 460

Three-Month SOFR Futures

(additions underscored; deletions ~~struck through~~)

46002. TRADING SPECIFICATIONS

46002.C. Price Basis and Minimum Price Increments

For a contract for a given delivery month, prices shall be quoted and made in terms of the contract IMM Index ("Index"), 100.0000 minus compounded daily SOFR interest during the contract Reference Quarter, as specified in Rule 46002.B.

Example: Where the value of such compounded daily SOFR is 2.055 percent per annum, it shall be quoted as an Index value of 97.9450.

The minimum price fluctuation shall be 0.005 Index points, equal to \$12.50 per contract, *provided that* the minimum price fluctuation shall be 0.0025 Index points, equal to \$6.25 per contract, for any contract with four months or less until its termination of trading (Rule 46002.G.), where the applicable four-month interval shall be defined so as to begin on the Business Day following the Friday prior to the third Wednesday of the fourth month preceding the month in which trading in such contract terminates, and to include, either (i) the Monday before the third Wednesday of the fourth month preceding the month in which trading in such contract terminates, if such Monday is a Business Day, or (ii) the Business Day next following such Monday, if such Monday is not a Business Day.

[Remainder of Rule unchanged.]