October 3, 2022

Christopher J. Kirkpatrick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

>Re: Cboe Futures Exchange, LLC
>Weekly Notification of Rule Amendments
>Submission Number CFE-2022-010

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), and Regulation 40.6(d)(2)(x) of the regulations promulgated by the Commodity Futures Trading Commission ("CFTC" or "Commission") under the Act, Cboe Futures Exchange, LLC ("CFE" or "Exchange") hereby provides a summary notice of a CFE rule amendment made during the week of October 2, 2022 ("Amendment"). Exhibit 1 to this submission sets forth the rule changes included in the Amendment. The Amendment became effective on October 2, 2022.

CFE Rule 1702 (Contract Specifications) sets forth various contract specifications for Mini Cboe Volatility Index ("VXM") futures. Rule 1702(c) (Minimum Increments) provided that the minimum increment for VXM futures was 0.05 index points (which had a value of $5.00 per contract). This minimum increment applied with respect to single leg VXM futures transactions executed through CFE's trading system. The Amendment revised Rule 1702(c) to reduce this minimum increment to 0.01 index points (which has a value of $1.00 per contract).

There are different minimum increments for VXM futures for the individual legs and net prices of spread trades under Rule 1702(c) (0.01 index points), for Exchange of Contract for Related Position transactions under Rule 1702(j) (0.005 index points), and for Block Trades under Rule 1702(k) (0.005 index points). These minimum increments were not changed by the Amendment.

CFE has offered trading in VXM futures since August 2020, and based on that experience, believes that the reduction in the minimum increment for single leg transactions in VXM futures will have a positive impact on the market in VXM futures.

CFE believes that the Amendment is consistent with the Designated Contract Market ("DCM") Core Principles under Section 5 of the Act. In particular, CFE believes that the Amendment is consistent with DCM Core Principle 7 (Availability of General Information) and DCM Core Principle 9 (Execution of Transactions) in that (i) the Amendment revises CFE's Rulebook to inform CFE market participants of the revised minimum tick size for single leg VXM futures contracts and (ii) the Amendment will contribute to a competitive, open, and efficient market and mechanism for executing transactions that protects the price discovery process for trading in

VXM futures in CFE's centralized market.

CFE believes that the impact of the Amendment will be beneficial to the public and market participants. CFE is not aware of any substantive opposing views to the Amendment. CFE hereby certifies that the Amendment complies with the Act and the regulations thereunder. CFE further certifies that CFE has posted a notice of this submission on CFE's website (http://www.cboe.com/us/futures/regulation/rule_filings/cfe/) concurrent with the filing of this submission with the Commission.

Questions regarding this submission may be directed to Arthur Reinstein at (312) 786-7570 or Shane Wilkerson at (484) 798-9350. Please reference our submission number CFE-2022-010 in any related correspondence.

Cboe Futures Exchange, LLC

/s/   Arianne Adams

By: Arianne Adams
        Senior Managing Director

EXHIBIT 1

The Amendment, marked to show additions in <u>underlined</u> text and deletions in ~~stricken~~ text, consists of the following:

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Cboe Futures Exchange, LLC Rules

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1702.   Contract Specifications

(a) - (b)   No changes.

(c)   *Minimum Increments*. Except as provided in the following sentence, the minimum fluctuation of VXM futures contract is ~~0.05~~ <u>0.01</u> index points, which has a value of ~~$5.00~~ <u>$1.00</u>.

The individual legs and net prices of spread trades in the VXM futures contract may be in increments of 0.01 index points, which has a value of $1.00.

(d) - (r)   No changes.

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