

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-510

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

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

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/03/21 **Filing Description:** Administrative Amendments to the Final Settlement Rules in Connections with Four (4) Japanese Equity Index Futures and Options Contracts

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.

December 3, 2021

VIA ELECTRONIC PORTALMr. 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. Administrative Amendments to the Final Settlement Rules in Connection with Four (4) Japanese Equity Index Futures and Options Contracts.
CME Submission No. 21-510**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) certifies to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to the relevant rules of the four (4) Japanese equity index futures and options contracts listed in the table below (the “Contracts”) to clarify the Exchange’s current practice regarding final settlement procedures in the event of a Tokyo Stock Exchange (“TSE”) non-business day (collectively, the “Rule Amendments”) effective on Sunday, December 19, 2021 for trade date Monday, December 20, 2021.

Contract Title	CME Rulebook Chapter	CME Globex/ CME ClearPort Code
Nikkei Stock Average Futures	352	NKD/NK
Yen Denominated Nikkei Stock Average Futures	352B	NIY/N1
Options on Yen Denominated Nikkei Stock Average Futures	352C	NKY/NKY
E-mini Yen Denominated Nikkei Stock Average Index Futures	370	ENY/ENY

Specifically, the Rule Amendments will explicitly state that if the final settlement date of the Contracts shall fall on a TSE non-business day, the final settlement price will be determined on the TSE business day immediately preceding the final settlement date. For example, Friday, February 11, 2022 is a TSE non-business day, therefore the final settlement for the Contracts will take place on Thursday, February 10, 2022.

Exhibit A provides amendments to the Rulebook chapters for the Contracts in blackline format.

The Exchange 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 Exchange shall disseminate 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: Trading volume, open interest and price information will be published daily on the Exchange's website and via quote vendors.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply with the Act, including 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 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 CEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – Amendments to CME Rulebook Chapters 352, 352B, 352C, and 370
(blackline format)

Exhibit A
CME Rulebook

(additions underscored; deletions ~~struckthrough~~)

Chapter 352
Nikkei Stock Average Futures

35203. SETTLEMENT PROCEDURES

Final settlement of the Nikkei Stock Average futures contract shall be by cash settlement.

35203.A. Final Settlement Price

The final settlement price shall be the special opening quotation of the Nikkei Stock Average which is used to settle the Nikkei Stock Average Futures at the Osaka Securities Exchange, rounded to the nearest 1/100th of an index point. This value will usually be based on the opening of the second Friday of the contract month.

In the event the second Friday of such delivery month is not a Tokyo Stock Exchange business day, such special opening quotation of the Nikkei Stock Average and the corresponding Final Settlement Price shall be determined on the Tokyo Stock Exchange business day immediately preceding the second Friday of such delivery month.

[Remainder of Rule unchanged.]

Chapter 352B
Yen Denominated Nikkei Stock Average Futures

352B03. SETTLEMENT PROCEDURES

Final settlement of the yen denominated Nikkei Stock Average futures contract shall be by cash settlement.

352B03.A. Final Settlement Price

The final settlement price shall be the special opening quotation of the Nikkei Stock Average which is used to settle the Nikkei Stock Average Futures at the Osaka Securities Exchange, rounded to the nearest 1/100th of an index point. This value will usually be based on the opening of the second Friday of the contract month.

In the event the second Friday of such delivery month is not a Tokyo Stock Exchange business day, such special opening quotation of the Nikkei Stock Average and the corresponding Final Settlement Price shall be determined on the Tokyo Stock Exchange business day immediately preceding the second Friday of such delivery month.

[Remainder of Rule unchanged.]

Chapter 352C
Options on Yen Denominated Nikkei Stock Average Futures

352C01. OPTIONS CHARACTERISTICS

352C01.I. Termination of Trading

1. Options in the March Quarterly Cycle

For options that expire in the March quarterly cycle, options trading shall terminate at the same date and time as the underlying futures contract.

2. Options Not in the March Quarterly Cycle

For options that expire in months other than those in the March quarterly cycle, options trading shall terminate on the second Friday of the contract month. If that day is not a scheduled [Osaka Securities Exchange Business Day](#), options trading shall terminate on the first preceding business day. In the event that the underlying futures market does not open on the scheduled Expiration Date, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

[Remainder of section unchanged.]

352C02. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of options on Yen Denominated Nikkei Stock Average futures.

352C02.A. Exercise of Option by Buyer

352C02.A.1 Options in the March Quarterly Cycle

An option may be exercised by the buyer on any Business Day leading up to and including the day of determination of the Final Settlement Price of the underlying futures contract that the option is traded. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 5:30 p.m. on the day of exercise.

An option in the March quarterly cycle that is in the money and has not been liquidated or exercised prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 5:30 p.m. on the day of determination of the Final Settlement Price by the clearing member representing the option buyer, be exercised automatically.

Corrections to option exercises may be accepted by the Clearing House after the 5:30 p.m. deadline and up to the beginning of final option expiration processing provided that such corrections are necessary due to; (1) a bona fide clerical error, (2) an unreconciled Exchange option transaction(s), or (3) an extraordinary circumstance where the clearing firm and customer are unable to communicate final option exercise instructions prior to the deadline. The decision whether a correction is acceptable will be made by the President of the Clearing House, or the President's designee, and such decision will be final.

[Remainder of Rule unchanged.]

Chapter 370

E-mini Yen Denominated Nikkei Stock Average Index Futures

37003. SETTLEMENT PROCEDURES

Final settlement of expiring futures shall be by cash settlement.

37003.A. Final Settlement Price

The final settlement price shall be the special opening quotation of the ~~[Nikkei Stock Average]~~ Index which is used to settle the OSE Nikkei 225 mini Futures, rounded to the nearest 1/100th of an Index point. This value will usually be based on the opening of the second Friday of the contract month.

In the event the second Friday of such delivery month is not a Tokyo Stock Exchange business day, such special opening quotation of the Nikkei Stock Average and the corresponding Final Settlement Price shall be determined on the Tokyo Stock Exchange business day immediately preceding the second Friday of such delivery month.

[Remainder of Rule unchanged.]