

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-084

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 02/08/23 **Filing Description:** Expansion of the Block Trade Reporting Window for all Cryptocurrency Futures and Options Contracts to From Five (5) to Fifteen (15) Minutes Applicable to all Trading Hours

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: See filing.

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

Official Product Name:

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:

Rule Numbers:

February 8, 2023

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification. Expansion of the Block Trade Reporting Window for all Cryptocurrency Futures and Options Contracts to From Five (5) to Fifteen (15) Minutes Applicable to all Trading Hours.
CME Submission No. 23-084**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or the “Commission”) the expansion of the block trade reporting window for all cryptocurrency futures and options contracts noted in the table below (the “Contracts”) from five (5) to fifteen (15) minutes for Regular Trading Hours (RTH), effective Sunday, February 26, 2023, for trade date Monday, February 27, 2023. Therefore, effective on trade date February 27, 2023, the block trade reporting window for the Contracts (as well as any related eligible transaction type associated with the Contracts) will be fifteen (15) minutes during all trading times - RTH, European Trading Hours (“ETH”) and Asian Trading Hours (“ATH”) (collectively, the “Rule Amendments”).

Contract Title	Rulebook Chapter	CME Globex Code and CME ClearPort Code	Block Trade Minimum Threshold	Current Block Trade Reporting Window	Expanded Block Trade Reporting Window ALL Trading Hours
Bitcoin Futures	350	BTC	5 contracts	RTH – 5 ETH/ATH – 15	15 minutes
Options on Bitcoin Futures	350A	BTC	5 contracts	RTH – 5 ETH/ATH – 15	15 minutes
Micro Bitcoin Futures	348	MBT	10 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Options on Micro Bitcoin Futures	348A	[MULTIPLE]	10 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Bitcoin Euro Futures	450	BTE	10 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Ether Futures	349	ETH	5 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Options on Ether Futures	349A	ETH	5 contracts	RTH - 5 ETH/ATH - 15	15 minutes

Micro Ether Futures	347	MET	100 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Options on Micro Ether Futures	347A	[MULTIPLE]	100 contracts	RTH - 5 ETH/ATH - 15	15 minutes
Ether Euro Futures	449	ETE	5 contracts	RTH - 5 ETH/ATH - 15	15 minutes

Upon the Exchange's review and feedback from market participants, the Exchange notes an increased institutional need for sophisticated strategies which may often require the execution of multi-leg block transactions. The Rule Amendments are intended to provide market participants sufficient time to report block transactions to the Exchange across all time zones and harmonize such reporting requirements with other Exchange products.

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

- **Compliance with Rules:** The Exchanges provide guidance to the marketplace on the regulatory requirements attendant to block trades. This guidance is intended to assist market participants in remaining in compliance with Rule 526. ("Block Trades") and is therefore in compliance with this Core Principle.
- **Availability of General Information:** The Exchange will release a Special Executive Report ("SER") regarding the Rule Amendments. The SER will also be posted on the CME Group website.
- **Execution of Transactions:** The Rule Amendments comply with this Core Principle and CFTC Regulation 1.38 (Execution of transactions), which allow DCMs to authorize transactions that are executed away from the DCM's centralized marketplace based on terms specified by the DCM and submitted to the Commission.

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 regulation under the Act. There were no 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