

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-405 (2 of 2)

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

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

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 10/05/22 **Filing Description:** Decrease of the Minimum Price Increment for Basis Trade at Index Close ("BTIC") Transactions on Yen Denominated TOPIX Index Futures Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

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

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 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:

Rule Numbers:

October 5, 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 Basis Trade at Index Close (“BTIC”) Transactions on Yen Denominated TOPIX Index Futures Contracts
 CME Submission No. 22-405 (2 of 2)**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) certifies to the Commodity Futures Trading Commission (“CFTC” or “Commission”) a decrease in the minimum price increment for Basis Trade at Index Close (“BTIC”) transactions on the Yen Denominated TOPIX Index Futures contract (Globex Code: TPY; BTIC Code: TPB; Rulebook Chapter CME 371) (the “Contract”) as noted in the table below effective Sunday, November 20, 2022 for trade date Monday, November 21, 2022.

Contract Title	CME Rulebook Chapter	CME Globex and CME ClearPort Code	CME Globex BTIC Code	Current Minimum Price Increment	Decreased Minimum Price Increment
Yen Denominated TOPIX Index Futures	371	TPY	TPB	0.10 Index points, equal to ¥500 per contract	0.025 Index points, equal to ¥125 per contract

Specifically, the Exchange is amending CME Rule 37106.C. (“BTIC Minimum Price Increments”) to decrease the minimum price increment of the Contract for trades executed on the CME Globex electronic trading platform (“CME Globex”) and for submission of clearing via CME ClearPort from 0.10 index points to 0.025 index points.

As a result of the aforementioned change, CME is concurrently implementing corresponding changes to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) table (the “Table”) located in Chapter 5 (collectively, the “Rule Amendments”).

The Rule Amendments are being implemented to facilitate trading by further aligning the product terms with other tradable products relating to the underlying index.

Exhibit A below provides amendments to CME Rule 37106.C. in blackline format. Exhibit B below provides amendments to the Table 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 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 Contract.

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

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 CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A - Amendments to CME Rule 37106.C. (blackline format)
Exhibit B - Amendments to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”)
Table

Exhibit A

CME Rulebook

Chapter 371

Yen Denominated TOPIX Index Futures

(additions underscored; deletions struck through)

37106. BASIS TRADE AT INDEX CLOSE (“BTIC”) TRANSACTIONS

37106.C. BTIC Minimum Price Increments

The minimum price increment shall be ~~0.40~~0.025 Index points, equal to ~~¥500~~¥125 per contract, for any basis adjustment that is applied to the Index closing level to establish the futures price of a BTIC transaction.

[Remainder of Rule unchanged]

Exhibit B

CME Rulebook

Chapter 5

(“Trading Qualifications and Practices”)

Rule 588.H. – (“Globex Non-Reviewable Trading Ranges”) Table

(additions underscored; deletions struck through)

Instrument	Globex Symbol	Outrights			Spreads	
		Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Minimum Ticks	NRR: Globex Format	NRR: Minimum Ticks
BTIC on Yen Denominated TOPIX Futures	TPB	2.00 index points	200 <u>0</u>	20 <u>80</u>	N/A	N/A