

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-483 (1 of 2)

Organization: Chicago Mercantile Exchange Inc.

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 11/29/22 **Filing Description:** Implementation of Implied Functionality Eligibility for Five (5) Foreign Exchange (FX) Futures Contracts and Related Amendments to CME Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table

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:

November 29, 2022

VIA ELECTRONIC PORTAL

Mr. Christopher 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. Implementation of Implied Functionality Eligibility for Five (5) Foreign Exchange (FX) Futures Contracts and Related Amendments to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table. CME Submission No. 22-483 (1 of 2)

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the implementation of implied functionality for five (5) foreign exchange (FX) futures contracts listed in Table 1. below (the “Contracts”) for all outright and spread transactions in the first twelve (12) nearby months for trades on the CME Globex electronic trading platform (“CME Globex”) and the related amendments to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) table (the “Table”) (collectively, the “Rule Amendments”) effective Sunday, January 22, 2023 for trade date Monday, January 23, 2023.

Table 1.

Contract Title	CME ClearPort Code / CME Globex Code	Rulebook Chapter
British Pound Sterling/U.S. Dollar (GBP/USD) Futures	BP/6B	251
Canadian Dollar/U.S. Dollar (CAD/USD) Futures	C1/6C	252
Japanese Yen/U.S. Dollar (JPY/USD) Futures	J1/6J	253
Australian Dollar/U.S. Dollar (AUD/USD) Futures	AD/6A	255
Euro/U.S. Dollar (EUR/USD) Futures	EC/6E	261

Amendments to the Table are provided in Exhibit A below in blackline format.

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

- **Compliance with the Rules:** CME shall continue its normal practice to establish, monitor, and enforce compliance with the rules of the Contracts, including the terms and conditions of the Contracts’ newly revised rules for Globex non-reviewable trading ranges.
- **Availability of General Information:** The Exchange will amend the CME rulebook accordingly on the effective date, which is publicly available on the CME Group website, to reflect the changes that will be made to the rules pertaining to the Globex non-reviewable trading ranges for the

Contracts. In addition, the Exchange will publish a Special Executive Report (“SER”) to inform the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.

- **Execution of Transactions:** Amendments to the Globex non-reviewable trading ranges for the Contracts will have no impact on the central limit order book for these instruments. The Rule Amendments will not impede the CME’s ability as a designated contract market to provide a competitive, open, and efficient market mechanism for executing transactions that protects the price discovery and final cash settlement or physically deliverable processes of the Contracts.

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

CME 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 588.H. (“Globex Non-Reviewable Trading Ranges”) Table (blackline format)

EXHIBIT A

**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: Outright Minimum Ticks
EUR/USD Futures	6E	0.00400	0.00005	80	0.00100	50
					<u>Each leg evaluated as an outright</u>	
CAD/USD Futures	6C	0.00400	0.00005	80	0.00100	50
					<u>Each leg evaluated as an outright</u>	
JPY/USD Futures	6J	0.0000400	0.0000005	80	0.0000100	50
					<u>Each leg evaluated as an outright</u>	
AUD/USD Futures	6A	0.00400	0.00005	80	0.0010	50
					<u>Each leg evaluated as an outright</u>	
GBP/USD Futures	6B	0.0040	0.0001	40	0.0010	20
					<u>Each leg evaluated as an outright</u>	