

SUBMISSION COVER SHEET

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Registered Entity Identifier Code (optional): 24-411 (1 of 2)

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date : 10/28/24 Filing Description: Amendments to CME and CBOT Rule 588.H. ("Non-Reviewable Trading Ranges") Table for Certain Equity Futures Contracts and Related Basis Trade at Index Close ("BTIC") and Basis Trade at Cash Open ("TACO") Transactions

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:

October 28, 2024

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: Amendments to CME and CBOT Rule 588.H. (“Non-Reviewable Trading Ranges”) Table for Certain Equity Futures Contracts and Related Basis Trade at Index Close (“BTIC”) and Basis Trade at Cash Open (“TACO”) Transactions.
 CME Submission No. 24-411 (1 of 2)**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME”) and The Board of Trade of the City of Chicago, Inc. (“CBOT”) (collectively, the “Exchanges”) are certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to the CME and CBOT Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) table (the “Table”) for certain equity futures contracts (the “Contracts”), and associated Basis Trade at Index Close (“BTIC”) and Basis Trade at Cash Open (“TACO”) transactions as noted below, for trading on the CME Globex electronic trading platform (“CME Globex”) (collectively, the “Rule Amendments”), effective Sunday, November 17, 2024, for trade date Monday, November 18, 2024.

Contract Title	Rulebook Chapter	CME Globex / BTIC / TACO Code
CME		
E-mini Standard and Poor’s 500 Stock Price Index Futures / BTIC / TACO	358	ES / EST/ ESQ
Micro E-mini Standard and Poor’s 500 Stock Price Index Futures	353	MES
Nearby BTIC+ Futures on E-mini Standard and Poor’s 500 Stock Price Index Futures	358B	ES1
Deferred BTIC+ Futures on E-mini Standard and Poor’s 500 Stock Price Index Futures	358B	ES2
TACO+ Futures on E-mini Standard and Poor’s 500 Stock Price Index Futures	358B	EQ1
E-mini Nasdaq-100 Futures / BTIC / TACO	359	NQ / NQT / NQQ
Micro E-mini Nasdaq-100 Index Futures	361	MNQ
E-mini Russell 2000 Index Futures / BTIC / TACO	393	RTY / RLT / RTQ
Micro E-mini Russell 2000 Index Futures	363	M2K

E-mini Russell 1000 Index Futures / BTIC	383	RS1 / R1T
CBOT		
E-mini Dow Jones Industrial Average Index Futures / BTIC	27	YM / YMT
Micro E-mini Dow Index Futures	27	MYM

The Contracts are also available for submission for clearing via CME ClearPort.

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

Upon an analysis of trading activity in the Contracts and the related BTIC and TACO transactions, the Exchanges determined that more prescriptive non-reviewable trading ranges would be appropriate. The Rule Amendments will align the calculation methodology of the non-reviewable trading ranges for the Contracts and the related BTIC and TACO transactions with the methodology for other CME Group products.

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

- **Compliance with the Rules:** The Exchanges shall continue their normal practices 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.
- **Prevention of Market Disruption:** The Exchanges expect the Rule Amendments to better insulate the market from potential large price fluctuations in the relevant markets. The Exchanges believe that the Rule Amendments are consistent with this Core Principle requiring the Exchanges to maintain and promote an orderly market.
- **Availability of General Information:** The Exchanges will amend the CME and CBOT rulebooks, which is publicly available on the CME Group website, on the effective date to reflect the rule changes pertaining to the CME Globex non-reviewable trading ranges for the Contracts and the related BTIC an TACO transactions. In addition, the Exchanges 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:** The Rule Amendments will have no impact on the central limit order book for these instruments. The Rule Amendments will not impede the Exchanges’ 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 of the Contracts and related BTIC and TACO transactions.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchanges certify that the Rule Amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to the proposal.

The Exchanges certify 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 (312) 466-7478 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – CME and CBOT Rule 588.H. – (“Globex Non-Reviewable Trading Ranges”) Table (blackline format)

Exhibit A

CME and CBOT Rulebooks Chapter 5 ("Trading Practices and Qualifications") Rule 588.H. ("Non-Reviewable Trading Ranges") Table

Instrument Name	Globex Non-Reviewable Ranges (NRR)										
Equity Index		Outrights						Spreads			
	Globex Symbol	Globex Non-Reviewable Ranges (NRR)		NRR: Globex Format		NRR: Minimum Ticks		NRR: Globex Format		NRR: Outright Minimum Ticks	
E-mini S&P 500 Futures	ES	6 index points	10 index points	600	1000	24	40	150	250	6	10
E-mini Nasdaq-100 Futures	NQ	24 index points	30 index points	2400	3000	96	120	600	750	24	30
E-mini Dow Jones Industrial Average Index Futures	YM	60 index points	90 index points	60	90	60	90	15	20	15	20
E-mini Russell 1000 Index Futures	RS1	4 index points	8 index points	400	800	40	80	100	200	40	20
E-mini Russell 2000 Index Futures	RTY	4 index points	8 index points	400	800	40	80	100	200	40	20
Micro E-mini S&P 500 Index Futures	MES	6 index points	10 index points	600	1000	24	40	150	250	6	10
Micro E-mini Nasdaq-100 Index Futures	MNQ	24 index points	30 index points	2400	3000	96	120	600	750	24	30
Micro E-mini Russell 2000 Index Futures	M2K	4 index points	8 index points	400	800	40	80	100	200	40	20
Micro E-mini Dow Index Futures	MYM	60 index points	90 index points	60	90	60	90	15	20	15	20
BTIC on E-mini S&P 500 Futures	EST	1.5 index points	2.5 index points	150	250	30	50	N/A	N/A	N/A	N/A
BTIC on E-mini Nasdaq-100 Futures	NQT	3 index points	7.5 index points	300	750	60	150	N/A	N/A	N/A	N/A
BTIC on E-mini DJIA Futures	YMT	15 index points	23 index points	15	23	15	23	N/A	N/A	N/A	N/A
BTIC on E-mini Russell 1000 Index Futures	R1T	1 index points	2 index points	100	200	20	40	N/A	N/A	N/A	N/A
BTIC on E-mini Russell 2000 Index Futures	RLT	1 index points	2 index points	100	200	20	40	N/A	N/A	N/A	N/A
Nearby BTIC+ Futures on E-mini Standard and Poor's 500 Stock Price Index Futures	ES1	1.5 index points	2.5 index points	150	250	30	50	N/A	N/A	N/A	N/A
Deferred BTIC+ Futures on E-mini Standard and Poor's 500 Stock Price Index Futures	ES2	1.5 index points	2.5 index points	150	250	30	50	N/A	N/A	N/A	N/A
TACO on E-mini S&P 500 Futures	ESQ	1.5 index points	2.5 index points	150	250	30	50	N/A	N/A	N/A	N/A
TACO on E-mini Nasdaq-100 Futures	NQQ	3 index points	7.5 index points	300	750	60	150	N/A	N/A	N/A	N/A
TACO on E-mini Russell 2000 Futures	RTQ	1.5 index points	2 index points	100	200	20	40	N/A	N/A	N/A	N/A
TACO+ Futures on E-mini Standard and Poor's 500 Stock Price Index Futures	EQ1	1.5 index points	2.5 index points	150	250	30	50	N/A	N/A	N/A	N/A