

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 24-480 (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): 12/12/24 Filing Description: Amendment to Rule 35802.i.1.b. ("Offsets for Price Limits") of the E-mini Standard & Poor's Futures Contract

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:

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: See filing.

Rule Numbers: CME 358.

December 12, 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. Amendment to Rule 35802.i.1.b. (“Offsets for Price Limits”) of the E-mini Standard & Poor’s Futures Contract. CME Submission No. 24-480 (2 of 2)

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange, Inc. (“CME” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to Rule 35802.i.1.b. (“Offsets for Price Limits”) of the E-mini S&P 500 Futures contract (Rulebook Chapter: 358; Commodity Code: ES) (the “Contract”) to amend the integer multiple used when rounding price limit offset values effective on Sunday, January 12, 2025 for trade date Monday, January 13, 2025 (the “Rule Amendment”).

Specifically, Rule 35802.i.1.b. currently states that price limit offsets are rounded to the nearest integer multiple of 0.50 Index points. Pursuant to the Rule Amendment, price limit offsets shall be rounded to the nearest integer multiple of 0.25 Index points. The Rule Amendment reflects the Exchange’s long-standing practice and aligns the offsets for price limits and trading halts with the Contract’s existing dynamic price fluctuation limits as set forth in Rule 589.D.

By way of background, the Exchange utilized the rounding of the nearest integer multiple of 0.50 Index points to accommodate both the standard-sized Standard and Poor’s 500 Stock Price Index Futures contract as well as the E-mini Standard and Poor’s Futures contract. As the standard-sized contract has since been delisted, the Exchange is implementing the Rule Amendment which further complements the E-mini Standard and Poor’s Futures contract.

Appendix A below provides amendments to Rule 35802.i.1.b. in blackline format.

The Exchange 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 Amendment may have some bearing on the following Core Principles:

- **Contract Not Readily Subject to Manipulation:** The Contract is not readily subject to manipulation because of its structural attributes and active underlying market.
- **Availability of General Information:** The Exchange will publish information on the changes via a SER to notify the marketplace of the Rule Amendment. The SER will also be posted on the CME Group website.

- **Daily Publication of Trading Information:** The Exchange shall continue to make public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contract.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendment complies 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 (312) 466-7478 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A - Amendment to CME Rule 35802.I.1.b. (blackline format)

**Appendix A
CME Rulebook
Chapter 358**

(additions underscored; deletions ~~struck through~~)

E-mini Standard and Poor's 500 Stock Price Index Futures

35802.I Price Limits and Trading Halts

1.b. Offsets for Price Limits

For a given Business Day, the Exchange shall determine Offsets on the basis of the Index value ("I") at the close of trading on the Primary Listing Exchange (Rule 35800.B.) on the first preceding Business Day, as follows:

7% Offset = 7% of I (0.07 x I)

13% Offset = 13% of I (0.13 x I)

20% Offset = 20% of I (0.20 x I)

Each resultant Offset value shall be rounded down to the nearest integer multiple of ~~0.50~~ 0.25 Index points. Each such Offset, so rounded, shall be used in determination of the corresponding Price Limits.

[Remainder of Rule Unchanged.]