

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-076

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

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 02/01/21 Filing Description: Weekly Notification of Amendments Related to Product Terms and Conditions - Week of January 25, 2021

**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

**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: See filing.



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

February 1, 2021

**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(d) Notification. Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) Weekly Notification of Amendments Related to Product Terms and Conditions.  
CME Submission No. 21-076**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(d), the Exchange submits this weekly notification of the following amendments related to product terms and conditions effective during the week of January 25, 2021.

Effective Sunday, January 24, 2021 for trade date Monday, January 25, 2021, the Exchange reduced the minimum price increments of the Quarterly IMM Futures and MPC SONIA Futures contracts for trades executed on the CME Globex electronic trading platform and for transactions submitted for clearing via CME ClearPort. The marketplace was alerted of the changes via Special Executive Report (“SER”) #8693, which is attached hereto as Exhibit A.

Also effective Sunday, January 24, 2021 for trade date Monday, January 25, 2021, the Exchange expanded the 6.25 basis point strike price listing schedule for the Options on Three-Month Eurodollar Futures and Options on Three-Month SOFR Futures contracts for trading on the CME trading floor, CME Globex trading platform, and for submission of clearing via CME ClearPort. The marketplace was alerted of the changes via SER #8708, which is attached hereto as Exhibit B.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A – SER #8693  
Exhibit B – SER #8708

## Exhibit A



### Special Executive Report

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**DATE:** December 14, 2020

**SER#:** 8693

**SUBJECT:** Reduction of Minimum Price Increment of the Quarterly IMM and MPC SONIA Futures Contracts

Effective Sunday, January 24, 2021, for trade date Monday, January 25, 2021, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") shall reduce the minimum price increments ("MPI") of the Quarterly IMM Futures and MPC SONIA Futures contracts (the "Contracts") for trades executed on the CME Globex electronic trading platform ("CME Globex") and for transactions submitted for clearing via CME ClearPort as noted in the table below.

<b>Contract Title</b>	<b>Commodity Code</b>	<b>Current Minimum Price Increment</b>	<b>Reduced Minimum Price Increment</b>
<b>Quarterly IMM SONIA Futures</b>	SON	0.0025 front month 0.0050 all others	0.0025 all months
<b>MPC Sonia Futures</b>	MPC	0.0025 front month 0.0050 all others	0.0025 all months

Specifically, the Exchange will amend Rules 47002.C. and 47102.C. ("Price Basis and Minimum Price Increments") to reduce the Contracts' MPI for all contract months from 0.005 Index points to 0.0025 Index points, equal to £6.25 per contract (collectively, the "Rule Amendments").

The Commodity Futures Trading Commission (CFTC) will be notified of the Rule Amendments during the week of February 1, 2021 via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

The Rule Amendments are provided in Appendix A below with additions underscored and deletions ~~struck through~~.

Please refer questions regarding this matter to:

Bobby Timberlake	<a href="mailto:bobby.timberlake@cmegroup.com">bobby.timberlake@cmegroup.com</a>	312.466.4367
Mark Rogerson	<a href="mailto:mark.rogerson@cmegroup.com">mark.rogerson@cmegroup.com</a>	44 20 3379 3795

**Appendix A**

**CME Rulebook**

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

**Chapter 470**

**Quarterly IMM SONIA Futures**

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**47002. TRADING SPECIFICATIONS**

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**47002.C. Price Basis and Minimum Price Increments**

For a contract for a given delivery month, prices shall be quoted and made in terms of the contract IMM Index ("Index"), 100.0000 minus compounded daily SONIA interest during the contract Reference Quarter, as specified in Rule 47002.B.

*Example:* Where the value of such compounded daily SONIA is 2.055 percent per annum, it shall be quoted as an Index value of 97.9450.

The minimum price fluctuation shall be ~~0.005 Index points, equal to £12.50 per contract, provided that the~~ minimum price fluctuation shall be 0.0025 Index points, equal to £6.25 per contract, for any contract with four months or less until its termination of trading (Rule 47002.G.), where the applicable four month interval shall be defined so as to begin on, and to include, either (i) the Monday before the third ~~Wednesday~~ of the fourth month preceding the month in which trading in such contract terminates, if such Monday is a Business Day, or (ii) the Business Day next following such Monday, if such Monday is not a Business Day.

[Reminder of Rule Unchanged.]

**Chapter 471**

**MPC SONIA Futures**

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**47102. TRADING SPECIFICATIONS**

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**47102.C. Price Basis and Minimum Price Increments**

For a contract for a given delivery month, prices shall be quoted and made in terms of the contract IMM Index ("Index"), 100.0000 minus compounded daily SONIA interest during the contract Reference Interval, as specified in Rule 47102.B.

*Example:* Where the value of such compounded daily SONIA is 2.055 percent per annum, it shall be quoted as an Index value of 97.9450.

The minimum price fluctuation shall be ~~0.005 Index points, equal to £12.50 per contract, provided that for any contract the~~ minimum price fluctuation shall be 0.0025 Index points, equal to £6.25 per contract, as of either (i) the Monday first preceding the date on which such contract's Reference Interval commences, if such Monday is a Business Day, or (ii) the Business Day next following such Monday, if such Monday is not a Business Day.

[Reminder of Rule Unchanged.]

## Exhibit B



### Special Executive Report

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**DATE:** January 15, 2021

**SER#:** 8708

**SUBJECT: Expansion of the 6.25 Basis Point Strike Price Listing Schedule of the Options on Three-Month Eurodollar and Three-Month SOFR Futures Contracts**

Effective Sunday, January 24, 2021 for trade date Monday, January 25, 2021, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will expand the 6.25 basis point strike price listing schedule for the Options on Three-Month Eurodollar Futures (Rulebook Chapter [452A](#)) and Options on Three-Month SOFR Futures contracts (Rulebook Chapter [460A](#)) (the “Contracts”) for trading on the CME trading floor, the CME Globex trading platform (“CME Globex”) and for submission of clearing via CME ClearPort as noted in the tables below.

Contract Title	CME Globex/Trading Floor /Clearing Code	Current Strike Price Listing Schedule	Expanded Strike Price Listing Schedule
Eurodollar Options	GE/ED/ED	6.25 basis points for 1 <sup>st</sup> and 2 <sup>nd</sup> quarterly contract	6.25 basis points for 3 <sup>rd</sup> and 4 <sup>th</sup> quarterly contract
Eurodollar 1yr MC Options	GE0/E0/E0	12.5 basis points	6.25 bps for the first 4 serial and first 2 quarterly months
Eurodollar 2yr MC Options	GE2/E2/E2		
Eurodollar Option 1 Yr MC Week 1	E01/1K/1K	12.5 basis points	6.25 bps for all available contracts
Eurodollar Option 1 Yr MC Week 2	E02/2K/2K		
Eurodollar Option 1 Yr MC Week 3	E03/3K/3K		
Eurodollar Option 1 Yr MC Week 4	E04/4K/4K		
Eurodollar Option 1 Yr MC Week 5	E05/5K/5K		
Eurodollar Options 2 Yr MC Week 1	E21/EE1/EE1		
Eurodollar Options 2 Yr MC Week 2	E22/EE2/EE2		
Eurodollar Options 2 Yr MC Week 3	E23/EE3/EE3		
Eurodollar Options 2 Yr MC Week 4	E24/EE4/EE4		
Eurodollar Options 2 Yr MC Week 5	E25/EE5/EE5		

Contract Title	CME Globex/Floor Trading Floor <sup>1</sup> /Clearing Code	Current Strike Price Listing Schedule	Strike Increment Change
Options on Three-Month SOFR Futures	SR3/S30/SR3	6.25 basis points for 1 <sup>st</sup> and 2 <sup>nd</sup> quarterly contracts	6.25 basis points for 2 additional quarterly months
One-Year Mid-Curve Options on Three-Month SOFR Futures	S0/S0/S0	12.5 basis points	6.25 bps for the first 4 serial and 2 quarterly months
Two-Year Mid-Curve Options on Three-Month SOFR Futures	S2/S2/S2		
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 1	S01/S01/S01	12.5 basis points	6.25 bps for all available contracts
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 2	S02/S02/S02		
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 3	S03/S03/S03		
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 4	S04/S04/S04		
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 5	S05/S05/S05		
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 1	S21/S21/S21		
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 2	S22/S22/S22		
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 3	S23/S23/S23		
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 4	S24/S24/S24		
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 5	S25/S25/S25		

The Commodity Futures Trading Commission (“CFTC”) will be notified of the aforementioned during the week of February 1, 2021 via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Please refer questions regarding this matter to:

David Reif	<a href="mailto:david.reif@cmegroup.com">david.reif@cmegroup.com</a>	312 648 3839
Bobby Timberlake	<a href="mailto:bobby.timberlake@cmegroup.com">bobby.timberlake@cmegroup.com</a>	312 466 4367

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<sup>1</sup> CME Group closed its Chicago trading floor as of the close of business Friday, March 13, 2020 as a precaution to reduce large gatherings that can contribute to the spread of COVID-19 in line with the advice of medical professionals. Updates can be viewed [HERE](#).