

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-082

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

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

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 02/22/2022 **Filing Description:** Weekly Notification of Amendments Related to Product Terms and Conditions - Week of February 14, 2022

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input 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:

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 checked="" type="checkbox"/> | 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 22, 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, 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. 22-082**

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 February 14, 2022.

On February 14, 2022, the Exchange expanded the strike price listing schedule for the Options on Bitcoin Futures contract. The marketplace was alerted of the changes via Special Executive Report (“SER”) 8910, which is attached hereto as Exhibit A.

Effective February 17, 2022, the Exchange received a request from WOW Logistics Company to voluntarily withdraw their approved spot call nonfat dry milk and spot call dry whey warehouse regularity at their Wisconsin Rapids, WI (1941 Engle Road) facility. The marketplace was alerted of the withdrawal via MRK #02-17-22, which is attached hereto as Exhibit B.

Also effective February 17, 2022, the Exchange approved the application of WOW Logistics Company located in Wisconsin Rapids, WI (2020 Brown Street) to be designated as an Approved Warehouse for delivery of Spot Call Nonfat Dry Milk and Spot Call Dry Whey. The marketplace was alerted of the approval via MRK #02-17-22B, which is attached hereto as Exhibit C.

In accordance with the changes above, the Exchange updated the CME Rulebook Chapter 12 “Service Providers” Chart (“Chart”) for “NonFat Dry Milk Warehouses”. The Chart is attached under separate cover, in blackline format, as Exhibit D.

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 – SER 8910
Exhibit B – MKR #02-17-22
Exhibit C – MKR #02-17-22B
Exhibit D – CME Rulebook Chapter 12 Service Providers Chart (attached under separate cover) (blackline format)

Exhibit A



Special Executive Report

DATE: January 18, 2022

SER#: 8910

SUBJECT: Expansion of the Strike Price Listing Schedule for the Options on Bitcoin Futures Contract

Effective Sunday, February 13, 2022 for trade date Monday, February 14, 2022 Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will expand the strike price listing schedule for the Options on Bitcoin Futures contract (the “Contract”), as more specifically described in the table below (the “Rule Amendments”).

Contact Title	CME Globex and CME ClearPort Code	CME Rulebook Chapter	Current Strike Price Listing Schedule	Expanded Strike Price Listing Schedule
Options on Bitcoin Futures	BTC	350A	<p>Two nearest contract months: 50% up and 50% down at 50 below settlement price if price is less than 2,501;</p> <p>Three nearest contract months: 50% up and 50% down at 100 around settlement price if price is less than 5,001;</p> <p>Four nearest contract months: 50% up and 50% down at 500 around settlement price if price is less than 10,001;</p> <p>All contract months: 50% up and 50% down at 1000 around settlement price if price is less than 100,001;</p> <p>50% up and 50% down at 5000 around settlement price if price is</p>	<p><u>At all times:</u> Persistent strikes of: \$500,000; \$100,000; \$50,000; \$10,000; \$5,000; \$1,000 If bitcoin > \$500K: Strike increment = \$100,000: -100% to +400% Strike increment = \$10,000: -50% to +100% If bitcoin <= \$500K: Strike increment = \$50,000: -100% to +400% Strike increment = \$5,000: -50% to +100% If bitcoin <= \$100K: Strike increment = \$10,000: -100% to +400% Strike increment = \$1,000: -50% to +100% If bitcoin <= \$50K: Strike increment = \$5,000: -100% to +400%</p>

			<p>greater than 100,001.</p> <p>Persistent strikes of: 500,000; 100,000; 50,000; 10,000; 5,000; 1,000</p>	<p>Strike increment = \$500: -50% to +100%</p> <p>If bitcoin <= \$10,000: Strike increment = \$1000: -100% to +400%</p> <p>Strike Increment = \$100: -50% to +100%</p> <p>If bitcoin <= \$5,000: Strike increment = \$500: -100% to +400%</p> <p>Strike Increment = \$50: -50% to +100%</p> <p><u>Less than the short-dated threshold of 35 days to expiry:</u></p> <p>If bitcoin > \$500K: Strike increment = \$5,000: -10% to +20%</p> <p>If bitcoin <= \$500K: Strike increment = \$2,500: -10% to +20%</p> <p>If bitcoin <= \$100K Strike increment = \$500: -10% to +20%</p> <p>If bitcoin <= \$50K Strike increment = \$250: -10% to +20%</p> <p>If bitcoin <= \$10,000 Strike increment = \$50: -10% to +20%</p> <p>If bitcoin <= \$5,000: Strike increment = \$25: -10% to +20%</p>
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Exhibit A provides amendments to Rulebook chapter 350A in blackline format.

The Commodity Futures Trading Commission (“CFTC”) will be notified the week of February 21, 2022 of the Rule Amendments via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Inquiries regarding this matter may be directed to:

Brian Burke	brian.burke@cmegroup.com	+1 551 284 9867
Anna Ellis	anna.ellis@cmegroup.com	+1 312 783 8764
John Wiesner	john.wiesner@cmegroup.com	+1 312 806 7648

Exhibit A

CME Rulebook

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

Chapter 350A Options on Bitcoin Futures

350A01. OPTIONS CHARACTERISTICS

350A01.E. Exercise Prices

1. Regularly-Listed Exercise Prices

On any Business Day, and subject to Rule 350A01.A., the Exchange shall ensure that Monthly put and call options are listed for trading at all eligible exercise prices, as follows:

a. Persistent Exercise Prices

For Monthly options exercisable into a given Underlying Futures Contract (Rule 350A01.D.1.), the Exchange shall ensure that such put and call options are listed for trading at the 500000, 100000, 50000, 10000, 5000 and 1000 exercise price level.

b. 5000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is less than or equal to 5000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 500 Index points (e.g., 4500, 5000, 5500) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 50 Index points (e.g., 4950, 5000, 5050) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 25 Index points (e.g., 4975, 5000, 5025) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

c. 10000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is less than or equal to 10000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 1000 Index points (e.g., 9000, 10000, 11000) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 100 Index points (e.g., 9900, 10000, 10100) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 50 Index points (e.g., 9950, 10000, 10050) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

d. 50000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is less than or equal to 50000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 5000 Index points (e.g., 45000, 50000, 55000) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 500 Index points (e.g., 49500, 50000, 50500) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 250 Index points (e.g., 49750, 50000, 50250) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

e. 100000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is less than or equal to 100000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 10000 Index points (e.g., 90000, 100000, 110000) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 1000 Index points (e.g., 99000, 100000, 101000) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 500 Index points (e.g., 99500, 100000, 100500) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

f. 500000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is less than or equal to 500000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 50000 Index points (e.g., 450000, 500000, 550000) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 5000 Index points (e.g., 495000, 500000, 505000) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 2500 Index points (e.g., 497500, 500000, 502500) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

g. Above 500000 Point Threshold

Provided that the preceding Business Day's daily settlement price of the Underlying Futures Contract (Rule 350A01.D.1.) is above 500000 index points, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of:

1. 100000 Index points (e.g., 400000, 500000, 600000) and that lie within a range from 100 percent below to 400 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
2. 10000 Index points (e.g., 490000, 500000, 510000) and that lie within a range from 50 percent below to 100 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract.
3. 5000 Index points (e.g., 495000, 500000, 505000) and that lie within a range from 10 percent below to 20 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, *provided that the options are within the short-dated threshold.*

2. Dynamically-Listed Exercise Prices

Upon demand and at the discretion of the Exchange, an option with an out-of-current-range exercise price may be listed for trading as a User-Defined Instrument, on an as-soon-as-possible basis, provided that

~~the exercise price of such option shall be an integer multiple of 25 Index points. The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.~~

~~1. Regularly-Listed Exercise Prices~~

~~Monthly Options~~

~~On any Business Day, the Exchange shall ensure that Monthly put and call options are listed for trading at all eligible exercise prices, as follows:~~

~~Persistent Exercise Prices~~

~~For Monthly options exercisable into a given Underlying Futures Contract (Rule 350A01.D.1.), the Exchange shall ensure that such put and call options are listed for trading at the 500000, 100000, 50000, 10000, 5000 and 1000 exercise price level.~~

~~5000 Point Exercise Prices~~

~~For Monthly options exercisable into a given Underlying Futures Contract (Rule 350A01.D.1.), the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 5000 Index points (e.g., 95000, 100000, 105000) and that lie within a range from 50 percent below to 50 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract, provided that such settlement price is greater than 100000 index points.~~

~~1000 Point Exercise Prices~~

~~For Monthly options exercisable into a given Underlying Futures Contract (Rule 350A01.D.1.), the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 1000 Index points (e.g., 9000, 10000, 11000) and that lie within a range from 50 percent below to 50 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract provided that such settlement price is less than or equal to 100000 index points~~

~~500 Point Exercise Prices~~

~~For Monthly options exercisable into Underlying Futures Contracts for each of the four nearest Underlying Futures Contract Months, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 500 Index points (e.g., 9500, 10000, 10500) and that lie within a range from 50 percent below to 50 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract provided that such settlement price is less than or equal to 10000 index points.~~

~~100 Point Exercise Prices~~

~~For Monthly options exercisable into Underlying Futures Contracts for each of the three nearest Underlying Futures Contract Months, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 100 Index points (e.g., 4900, 5000, 5100) and that lie within a range from 50 percent below to 50 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract provided that such settlement price is less than or equal to 5000 index points.~~

~~50 Point Exercise Prices~~

~~For Monthly options exercisable into Underlying Futures Contracts for either the nearest or the second-nearest Underlying Futures Contract Months, the Exchange shall ensure that such put and call options are listed for trading at all exercise price levels that are integer multiples of 50 Index points (e.g., 2450, 2500, 2550) and that lie within a range from 50 percent below to 50 percent above the preceding Business Day's daily settlement price of the Underlying Futures Contract provided that such settlement price is less than or equal to 2500 index points.~~

~~Additional exercise prices may be listed on a discretionary basis on any Business Day up to and including the termination of trading in such options.~~

~~2. Dynamically-Listed Exercise Prices~~

~~Upon demand and at the discretion of the Exchange, an option with an out-of-current range exercise price may be listed for trading as a User-Defined Instrument, on an as-soon-as-possible basis, provided that the exercise price of such option shall be an integer multiple of 25 Index points. The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.~~

[Remainder of Rule unchanged]

Exhibit B

DATE: February 17, 2022
MKR#: 02-17-22
SUBJECT: Withdrawal of Regularity for Spot Call Nonfat Dry Milk and Spot Call Dry Whey

Notice hereby is given that The Chicago Mercantile Exchange Inc. (CME) received a request from **WOW Logistics Company** to voluntarily withdraw their approved spot call nonfat dry milk and spot call dry whey warehouse regularity at the following location:

Warehouse	Phone Number
Wisconsin Rapids, WI (1941 Engle Road)	(800) 330-9718

This withdrawal is effective immediately.

Please refer questions on this subject to:

Market Surveillance

Terry Gehring Terry.Gehring@cmegroup.com (312) 435-3644

The Commodity Futures Trading Commission will be notified of this withdrawal during the week of February 21, 2022 via the weekly notification procedures set out in part 40 of the CFTC Regulations.

Exhibit C

DATE: February 17, 2022
MKR#: 02-17-22B
SUBJECT: Approved Application for Spot Call Nonfat Dry Milk and Spot Call Dry Whey Regularity

The Exchange has approved the application of **WOW Logistics Company** located in Wisconsin Rapids, WI (2020 Brown Street) to be designated as an Approved Warehouse for delivery of Spot Call Nonfat Dry Milk and Spot Call Dry Whey.

This approval is effective immediately.

Please refer questions on this subject to:

Market Surveillance

Terry Gehring Terry.Gehring@cmegroup.com (312) 435-3644

The Commodity Futures Trading Commission will be notified of this approval during the week of February 21, 2022 via the weekly notification procedures set out in part 40 of the CFTC Regulations.

Exhibit D

**CME Rulebook
Chapter 12
Service Providers Chart**

(additions underlined, deletions ~~overstruck~~)

(attached under separate cover)