

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): **19-330**

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): **August 20, 2019** Filing Description: **Weekly Notification of Amendments Related to Product Terms and Conditions - Week of August 12, 2019**

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: See filing.



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

August 20, 2019

VIA ELECTRONIC PORTAL

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. 19-330**

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 made effective during the week of August 20, 2019.

On Sunday, August 11, 2019, for trade date Monday, August 12, 2019, the Exchange amended the price increment rules of the Japanese Yen/U.S. Dollar futures contract and the Euro/U.S. Dollar futures contract (the “Contracts”) to reduce the minimum price fluctuation of the Contracts’ non-consecutive intra-currency spreads from one-half of one price point to two-tenths of one price point. The marketplace was alerted of the amendment via Special Executive Report (“SER”) #8409, which is attached hereto as Exhibit A.

If you require any additional information, please contact the undersigned at (212) 299-2200 or via e-mail at CMESubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – SER #8409

Exhibit A



Special Executive Report

S-8409

July 11, 2019

Reduction of the Minimum Price Fluctuation for Non-Consecutive Intra-Currency Spreads and Change in the CME Globex Trade Matching Algorithm for Calendar Spread Transactions in the Japanese Yen/U.S. Dollar (JPY/USD) and Euro/U.S. Dollar (EUR/USD) Futures Contracts

Effective Sunday, August 11, 2019, for trade date Monday, August 12, 2019, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend the price increment rules of the Japanese Yen/U.S. Dollar ("JPY/USD") futures contract (Rulebook chapter: 253; Commodity Code: 6J) and the Euro/U.S. Dollar ("EUR/USD") futures contract (Rulebook chapter: 261; Commodity Code: 6E) (the "Contracts") to reduce the minimum price fluctuation of the Contracts' non-consecutive intra-currency spreads from one-half of one price point (in JPY/USD, \$0.0000005 or \$6.25 per contract; in EUR/USD, \$0.00005 or \$6.25 per contract) to two-tenths of one price point (in JPY/USD, \$0.0000002 or \$2.50 per contract; in EUR/USD, \$0.00002 or \$2.50 per contract) as noted below.

Chapter 253

Japanese Yen/U.S. Dollar (JPY/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

25301. TRADING SPECIFICATIONS

25301.C. Price Increments

Minimum price fluctuations shall be in multiples of \$.0000005 per Japanese yen, commonly referred to as one-half tick, which is equivalent to \$6.25 per contract. Trades may also occur in multiples of \$.0000001 per Japanese yen for Japanese yen/U.S. dollar futures consecutive calendar month intra-currency spreads (i.e., January to February, February to March, March to April, etc.) executed as simultaneous transactions pursuant to Rule 542. Trades may also occur in multiples of \$.0000002~~\$.0000005~~ per Japanese yen for all other Japanese yen/U.S. dollar futures intra-currency spreads executed as simultaneous transactions pursuant to Rule 542.

Chapter 261

Euro/U.S. Dollar (EUR/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

26101. TRADING SPECIFICATIONS

26101.C. Price Increments

Minimum price fluctuations shall be in multiples of \$.00005 per Euro, equivalent to \$6.25 per contract. Trades may also occur in multiples of \$.00001 per Euro for Euro/U.S. dollar futures consecutive calendar month intra-currency spreads (i.e., January to February, February to March, March to April, etc.) executed as simultaneous transactions pursuant to Rule 542. Trades may also occur in multiples of \$.00002~~\$.00005~~ per Euro for all other Euro/U.S. dollar futures intra-currency spreads executed as simultaneous transactions pursuant to Rule 542.

Also, effective Sunday, August 11, 2019, for trade date Monday, August 12, 2019, and pending all Commodity Futures Trading Commission ("CFTC") regulatory review periods, the Exchange will change the CME Globex trade matching algorithm for all calendar spread transactions of the Contracts (consecutive

and non-consecutive month) from Pro-Rata (“C”) to Split (“K”) as noted below. No changes are being made to the CME Globex trading matching algorithm for outright trades of the Contracts.

	CME Globex Matching Algorithm	Pro Rata	FIFO	Residual Allocation
Current	Currency Roll (Pro Rata)	100%	N/A	FIFO (No Leveling)
Modification	Configurable (Split FIFO/Pro Rata)	80%	20%	FIFO (No Leveling)

	CME Globex Symbol	Group Code	Strategy Type	Current CME Globex Matching Algorithm	Amended CME Globex Matching Algorithm Effective 8/12/19
JPY/USD Futures (Japanese Yen)	6J	6J	Outright	F	F
	6J-6J	6J	SD	C	K
EUR/USD Futures (Euro)	6E	6E	Outright	F	F
	6E-6E	6E	SD	C	K

Information regarding these changes to the Contracts can also be found in the related [Globex Notice](#) that the Exchange released today.

For more information regarding CME Globex trade matching algorithms, please click [HERE](#).

The Contracts are listed for trading on CME Globex and for submission for clearing through CME ClearPort.

Please direct questions regarding this notice to:

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