



Special Executive Report

DATE: July 14, 2021
SER#: 8803
SUBJECT: Adoption of CME, CBOT, NYMEX/COMEX Rule 258. (“Exchange Personal Trading Policy”)

Effective July 29, 2021, and pending all relevant Commodity Futures Trading Commission (“CFTC”) regulatory review periods, Chicago Mercantile Exchange Inc. (“CME”), The Board of Trade of the City of Chicago, Inc. (“CBOT”), New York Mercantile Exchange Inc. (“NYMEX”) and Commodity Exchange, Inc. (“COMEX”) (collectively, the “Exchanges”) will adopt CME, CBOT, NYMEX/COMEX Rule 258. (“Exchange Personal Trading Policy”).

The Exchanges are adopting Rule 258. to align with CME Group’s existing Personal Trading Policy (the “Policy”) and further comply with applicable insider trader and market abuse regulations as well as CFTC Regulation 1.59 (“Activities of self-regulatory organization employees, governing board members, committee members and consultants”) (the “Regulation”). The Regulation generally establish safeguards with respect to the use of material, non-public information gained by self-regulatory organizations’ affiliated individuals in their official capacity.

New Rule 258. is provided in Exhibit A below with additions underscored.

EXHIBIT A
CME, CBOT, and NYMEX/COMEX Rulebooks
Chapter 2
(“Government”)
(additions underscored)

258. Exchange Personal Trading Policy

(a) Definitions: For purposes of this Rule, the terms “employee,” “material information,” non-public information and “commodity interest” have the meanings ascribed to them in CFTC Regulation 1.59. The term “connected person” has the meaning ascribed to it in the CME Group Personal Trading Policy.

(b) No Board member, committee member, employee or consultant of the Exchange shall (i) trade directly or indirectly in any commodity interest if such Board member, committee member, employee, or consultant has access to any material, non-public information concerning such commodity interest or (ii) disclose for any purpose inconsistent with the performance of such person’s official duties any material non-public information obtained in connection with such Board member’s, committee member’s, employee’s or consultant’s special access related to the performance of such duties.

(c) No employee or consultant of the Exchange may trade (i) any futures or options on futures, regardless of where they are listed or available for trading; or (ii) any swaps cleared by the Chicago Mercantile Exchange Inc. Clearing House. These prohibitions also apply to connected persons of the foregoing, unless the connected person engages in the trading activity in a professional capacity.

[End of Chapter 2]

Inquiries regarding the aforementioned may be directed to:

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