CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 19-157

Date: May 21, 2019

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Change to Minimum Price Increment & DPL (Decimal Place Locators) for Chicago Ethanol Futures/Options (NYMEX)

Effective Sunday, June 23, 2019 for trade date Monday, June 24, 2019 and pending all relevant CFTC regulatory review periods, please be advised that the New York Mercantile Exchange, Inc. (NYMEX or EXCHANGE) will amend

a) The minimum price increment from **0.0001** to **0.00005** on **CPC and for daily settlement**
b) The minimum price increment on Globex will change from 0.0001 to 0.00025

Table 1.0

Product Name	Clearing Code	Current Min Tick	New Daily Settle Tick	New Final Settle tick
Chicago Ethanol (Platts) Futures	CU	0.0001	0.00005	0.00001
Chicago Ethanol (Platts) Average Price Option	CVR	0.0001	0.00005	0.00001
Chicago Ethanol (Platts) Calendar Spread Option - 1 Month	CE1	0.0001	0.00005	0.00001
Chicago Ethanol (Platts) Calendar Spread Option - 2 Month	CE2	0.0001	0.00005	0.00001
Chicago Ethanol (Platts) Calendar Spread Option - 3 Month	CE3	0.0001	0.00005	0.00001

Chicago Ethanol (Platts) Calendar Spread Option - 6 Month	CE6	0.0001	0.00005	0.00001

c) To accommodate the above change the Outright Future/Option DPL's (Decimal Place Locators) will be changed from **4 to 5** for the following products listed in Table 1.1. Please note that there is **no change to Strike Price DPL or format**

Table 1.1

Product Name	**Clearing Code**	**Current DPL**	**New DPL**
Chicago Ethanol (Platts) Futures	CU	4	5
Chicago Ethanol (Platts) Average Price Option	CVR	4	5
Chicago Ethanol (Platts) Calendar Spread Option - 1 Month	CE1	4	5
Chicago Ethanol (Platts) Calendar Spread Option - 2 Month	CE2	4	5
Chicago Ethanol (Platts) Calendar Spread Option - 3 Month	CE3	4	5
Chicago Ethanol (Platts) Calendar Spread Option - 6 Month	CE6	4	5

Price Example before and After

Clearing Code	**Current Settle Price Format**	**New Settle Price format**	**Current Settle deck and SPAN file Price format**	**New Settle deck and SPAN file Price format**
CU (Future)	1.3675	1.36750 1.36755 (New Daily Settle) 1.36756 (New Final Settle)	0013675	0136750 0136755 (New Daily Settle) 0136756 (New Final Settle)

CVR/CE1/CE2/CE3/ CE6 (Options)	0.0728	0.07280 0.07285 (New Daily Settle) 0.07286 (New Final Settle)	0000728	0007280 0007285 (New Daily Settle) 0007286 (New Final Settle)

Please note that the Options Strike format is not changing and will continue to be listed as set forth in Rule 300.20

These changes are available in New Release (NR) environment for customer testing beginning Monday May 20, 2019

Information Contacts		
General Information	Products & Services	(312) 930-1000
	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,
CME Clearing