

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 20-188

Date: May 7, 2020

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

ISVs

Effective Sunday, July 12, 2020 for trade date Monday, July 13, and pending all relevant CFTC regulatory review periods, please be advised that the Board of Trade of the City of Chicago, Inc. (CBOT or Exchange) will amend the minimum price increment for Three-Year Treasury Note Futures (3YR/Z3N).

The minimum Trading and Settlement ticks are changing from one-quarter (1/4) of one thirty-second (1/32) of one point to one-eighth (1/8) of one thirty-second (1/32) of one point. In decimal terms the Tick is changing from 0.0078125 to 0.00390625. To support the smaller Tick, the DPL (Decimal Price Locator) will need to change from 7 to 8.

Code Clearing / Globex	Title	Current Tick Rule	New Tick Rule (as of 13 th July 2020)	Current DPL	New DPL (as of 13 th July 2020)
3YR / Z3N	3-Year Treasury Note Futures	0.0078125	0.00390625	7	8

All intra-commodity and inter-commodity spreads involving 3-Year Treasury Note Futures as one of the legs will be eligible to trade at the new reduced tick.

These changes will be available in New Release (NR) Environment for customer testing beginning Monday, June 1,2020.

Information Contacts		
General Information	Products & Services	(312) 930-1000
Clearing Operations	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