

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 20-286

Date: July 23, 2020

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

Final Settlement Minimum Price Increment Change – Options on Bitcoin Futures

Effective Sunday, August 16, 2020 for trade date Monday, August 17, 2020 Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will amend the final settlement minimum price increment for the Options on Bitcoin futures contract. The final settle tick is changing from 1 to 0.01 and the DPL is changing from 0 to 2.

The DPL change will impact daily settle prices as well, which will get appended with trailing zeroes as seen below in price examples.

Price Examples		
	Current Price Format	New Price Format Effective August 17 th
Trade Prices	1850, 1855	No Change
SPAN File/Settle Deck (Daily and Final Settle prices)	1850, 1855	185000, 185500 (Daily Settle) 1855.23 (Final Settle)

This change will be available in NR Environment for customer testing beginning August 3, 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