

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: November 1, 2022

ADVISORY #: 22-422

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

Effective Sunday, December 4, 2022, for trade date Monday, December 5, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend the daily settlement procedure for all Options on E-mini S&P 500 Futures and all Options on Micro E-mini S&P 500 Futures contracts (the "Contracts") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission of clearing via CME ClearPort. Specifically, the amendment to the settlement method for the Contracts will change from an interest rate curve input derived from the Secured Overnight Financing Rate market ("SOFR") to an interest rate curve input derived from E-mini S&P 500 options markets directly.

Code Clearing / Globex	Title
ES	American Options on E-mini Standard and Poor's 500 Stock Price Index Futures
EW	Options on E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)
E1A-E5A	Monday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)
E1B-E5B	Tuesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)
E1C-E5C	Wednesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)
E1D-E5D	Thursday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)
EW1-EW4	Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-4 (European-Style)
EYC	Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Quarterly PM (European-Style)
MES	American Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures
EX	Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)
EX1-EX4	Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-4 (European-Style)

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

Regards,  
CME Clearing