

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: July 19, 2023

ADVISORY #: 23-203

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

### Minimum Dynamic Strike Price Increment Change

Effective Sunday, August 13 for trade date Monday, August 14, and pending all relevant CFTC regulatory review periods, please be advised that the Chicago Mercantile Exchange, Inc. (CME or EXCHANGE) will reduce the minimum strike price increment for dynamic strike creation for Monthly and Weekly Friday Options on South African Rand/U.S. Dollar (ZAR/USD) Futures. The minimum dynamic strike price increment is changing from 0.0005 to 0.0001.

| Code<br>Clearing / Globex | Title  | Current Tick Rule                  | New Tick Rule<br>(as of 8/14)      |
|---------------------------|--|------------------------------------|------------------------------------|
| RA / RO                   | Monthly Options on<br>South African<br>Rand/U.S. Dollar<br>(ZAR/USD) Futures       | Dynamic strike listed<br>at 0.0005 | Dynamic strike listed at<br>0.0001 |
| 1N – 5N                   | Weekly Friday Options<br>on South African<br>Rand/U.S. Dollar<br>(ZAR/USD) Futures | Dynamic strike listed<br>at 0.0005 | Dynamic strike listed at<br>0.0001 |

| Information Contacts            |                       |                |
|---------------------------------|-----------------------|----------------|
| General Information             | Products & Services   | (312) 930-1000 |
| Operations Information          | Clearing House        | (312) 207-2525 |
| Globex Information              | Global Command Center | (800) 438-8616 |
| Performance Bond<br>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