



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