

**TO:** Clearing Member Firms; Back Office Managers  
**FROM:** CME Clearing  
**DATE:** August 7, 2023  
**ADVISORY #:** 23-225

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

Effective Sunday, October 1, 2023, for trade date Monday, October 2, and pending all relevant CFTC regulatory review periods, please be advised that the Chicago Mercantile Exchange, Inc. and the Board of Trade of the City of Chicago (CME and CBOT respectively, or Exchanges) will amend the minimum price increment behavior of all Options on E-mini and Micro E-mini Standard and Poor's 500 Stock Price Index Futures contracts (the "Contracts") for all trades executed on the CME Globex electronic trading platform ("CME Globex") as noted in Table 1. below.

Specifically, the Exchange will amend Rule 35XA01.C. ("Minimum Fluctuations") to vary the minimum price increment threshold by price level of the Contracts from 5.00 Index points to 10.00 Index points for trading on CME Globex (collectively, the "Rule Amendments"). Trades submitted for clearing via CME ClearPort will remain unchanged and will continue to be 0.05 Index points, regardless of the price level.

| <b>Code Clearing / Globex</b> | <b>Title</b>   | <b>ClearPort Min Tick (unchanged)</b> | <b>Current Tick Rule</b>   | <b>New Tick Rule (as of 10/1/23)</b>                                      |
|-------------------------------|--|---------------------------------------|--|---|
| ES / ES                       | Options on E-mini Standard and Poor's 500 Stock Price Index Futures  | 0.05                                  |  |   |
| E1A-E5A / E1A-E5A             | Monday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)  |                                       | 0.05 Index points with trades at price levels equal to or less than 5.00 | 0.05 Index points with trades at price levels equal to or less than 10.00 |
| E1B-E5B / E1B-E5B             | Tuesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style) |                                       | 0.25 Index points with trades at price levels greater than 5.00          | 0.25 Index points with trades at price levels greater than 10.00          |
| E1C-E5C / E1C-E5C             | Wednesday Weekly Options on E-mini Standard and Poor's 500   |                                       |  |   |

|                   |  |  |  |  |
|-------------------|--|--|--|--|
|                   | Stock Price Index Futures - Week 1-5 (European-Style)  |  |  |  |
| E1D-E5D / E1D-E5D | Thursday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)        |  |  |  |
| EW1-EW4 / EW1-EW4 | Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-4 (European-Style)                 |  |  |  |
| EW / EW           | Options on E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)                    |  |  |  |
| MES / MES         | Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures  |  |  |  |
| X1A-X5A / X1A-X5A | Monday Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures – Week 1-5 (European-Style)    |  |  |  |
| X1B-X5B / X1B-X5B | Tuesday Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures – Week 1-5 (European-Style)   |  |  |  |
| X1C-X5C / X1C-X5C | Wednesday Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures – Week 1-5 (European-Style) |  |  |  |
| X1D-X5D / X1D-X5D | Thursday Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures – Week 1-5 (European-Style)  |  |  |  |
| EX1-EX4 / EX1-EX4 | Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures                                       |  |  |  |

|         |   |  |  |  |
|---------|---|--|--|--|
|         | - Week 1-4<br>(European-Style)  |  |  |  |
| EX / EX | Options on Micro<br>E-mini Standard<br>and Poor's 500<br>Stock Price Index<br>Futures - End-of-<br>Month (European-<br>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