

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: October 13, 2023

ADVISORY #: 23-313

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

### **Final Settlement Calculation Amendment and Suspension of Trading**

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) will implement several amendments to the Urea (Granular) FOB US Gulf futures (CME Globex Code: UFV; Clearing Code: UFV; Rulebook Chapter: 41.

Specifically, CBOT will:

- Effective on October 27, 2023, implement amendments to the final settlement calculation. The calculation will be based on daily ranges as opposed to weekly ranges, and, as a result of that change, amend the last trade date for the contract commencing with the April 2024 contract month and beyond  
**From:** Jan-Nov contract months: Trading terminates on the last Thursday of the contract month. If this is not a U.S. or London business day, trading terminates on the prior U.S. and London business day.  
Dec contract month: Trading terminates on the Thursday prior to December 26th. If this is not a U.S. or London business day, trading terminates on the prior U.S. and London business day.  
**To:** “Trading shall cease on the last business day in the contract month which is also a Profercy and/or ICIS publication date for the price assessment.”
- Effective immediately and until October 27, 2023, suspend trading and clearing of the April 2024 contract month and beyond. There is no open interest in the impacted contract months.

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<b>Position Limits</b>	Market Regulation	(312) 341-7970
<b>Clearing Fees</b>	Clearing Fee Hotline	(312) 648-5470

Regards,  
CME Clearing