



Market Surveillance

DATE: October 26, 2022

NOTICE #: MSN10-26-22

SUBJECT: Accountability Levels and Large Trader Reporting Requirements in Connection with the Initial Listing of the Euro Short-Term Rate (€STR) Futures and Euro Short-Term Rate (€STR) Three-Month Single Contract Basis Spread Futures Contracts

In connection with the listing of the Chicago Mercantile Exchange Inc.'s ("CME") Euro Short-Term Rate (€STR) Futures and Euro Short-Term Rate (€STR) – Three-Month Single Contract Basis Spread Futures contracts (the "Contracts") on trade date Monday, October 31, 2022 (see [SER-9059](#) published on September 26, 2022), please note below and in [Appendix C](#) of CME Submission No. [22-389](#) the corresponding accountability levels (Rule 560), aggregation allocations (Rule 559.D) and reportable levels (Rule 561) for the Contracts.

Contract Name	Rule Chapter	Commodity Code	Contract Size and Units	Reporting Level	Single & All Month Aggregate Into Futures Equivalent Leg (1)	Single & All Month Aggregate Into Ratio Leg (1)	Single & All Month Accountability Level Leg (1) / Leg (2)
<u>Euro Short-Term Rate (€STR) Futures</u>	<u>480</u>	<u>ESR</u>	<u>2,500 Euro * Contract-Grade IMM Index</u>	<u>850</u>	<u>ESR</u>		<u>10,000</u>
<u>Euro Short-Term Rate (€STR) - Three-Month Single Contract Basis Spread Futures</u>	<u>481</u>	<u>EUS</u>	<u>2,500 Euro * Contract-Grade IMM Index</u>	<u>850</u>	<u>ESR</u>	<u>1 EUS : 1 ESR</u>	<u>10,000</u>

Effective trade date Monday, October 31, 2022, and pending all relevant CFTC regulatory review periods, the [CME Position Limit, Position Accountability and Reportable Level Table](#) located in the Interpretations and Special Notices Section of Chapter 5 of the CME Rulebooks will be amended in accordance with the Submission.

The commodity codes are provided for the Clearing Members that file reports pursuant to Rule 561.A. in a machine-readable format.

Please refer questions on this subject to:

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