CME Group

How the world advances

Market Surveillance

DATE: June 12, 2024

NOTICE #: MSN06-12-24B

SUBJECT: Amendments to Rule 98101. ("Contract Specification") Regarding the Floating Price of the UxC Uranium U3O8 Futures Contract Commencing with the October 2024 Contract Month and Beyond and Rule 98102.E. ("Termination of Trading")

Effective on trade date Monday, June 17, 2024 and **commencing with the October 2024 contract month and beyond**, the Commodity Exchange, Inc. ("COMEX" or "Exchange") will amend Rule 970101. ("Contract Specifications") of the UxC Uranium U3O8 Futures contract (the "Contract") (see SER-9376 published on June 3, 2024) and Exhibit C and D of COMEX Submission No. 24-198. Specifically, the Exchange will utilize the arithmetic average of all weekly spot U3O8 prices published by UxC, LLC during each contract month in the Ux Weekly for the calculation of the Floating Price of the Contract **commencing with the October 2024 contract month and beyond**. Currently, only the month-end spot U3O8 price is utilized for the calculation of the Floating Price of the Contract. Effective on trade date Monday, June 17, 2024 and **commencing with the October 2024 contract month and beyond** the Exchange will implement diminishing balances for the contract to coordinate with changes to the weekly calculation of the Floating Price.

Additionally, the Exchange is implementing administrative amendments to Rule 970102.E. ("Termination of Trading") which shall apply to all contract months. Specifically, if the last Monday of the contract month is not an Exchange Business Day, trading shall terminate on the immediate prior Business Day.

(bold, underline indicates addition)

Contract Name	Rule Chapter	Commodity Code	Contract Size and Unit	Reporting Level	Diminishing Balance Contract	Spot, Single & All Month Aggregate Into Futures Equivalent Leg (1)	Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Single & All Month Accountability Level Leg (1) / Leg (2)
UxC Uranium U3O8 Futures	970	UX	250 Pounds	25	**Y** (Commencing with the October 2024 contract month and beyond)	UX	2,000	3,500

Effective on June 17, 2024 and commencing with the October 2024 contract month and beyond (pending all relevant CFTC regulatory review periods) the Exchange will amend the COMEX Position Limit, Position Accountability and Reportable Level Table located in the Interpretations & Special Notices Section of Chapter 5 of the COMEX Rulebook in accordance with the COMEX Submission.

The commodity code is provided for Clearing Members that file reports pursuant to COMEX Rule 561.A in a machine-readable format.

Please refer questions on this subject to:

Market Regulation

Surveillance:		
Thomas Dixon	Thomas.Dixon@cmegroup.com	+1 212 299-2901
Large Trader Reporting:		
Sandra Valtierra	Sandra.Valtierra@cmegroup.com	+1 312 347 4137