



Special Executive Report

DATE: April 12, 2022

SER#: 8970

SUBJECT: Disable Cabinet Trades of Four (4) Metals Options Contracts

Effective Sunday, May 8, 2022, for trade date Monday, May 9, 2022, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. ("COMEX" or "Exchange") will amend Rules XXX101.C. ("Price Increments") of the four (4) metals option contracts noted in the table below ("the Contracts") to disable cabinet transactions of the Contracts (collectively, the "Rule Amendments").

Contract Title	COMEX Rulebook Chapter	Commodity Code
Iron Ore 62% Fe, CFR China (Platts) Average Price Option	644	ICT
Gold Weekly Option	1008	OG1-OG5
Silver Weekly Option	1009	SO1-SO5
Copper Weekly Option	1010	H1E-H5E

The Rule Amendments are detailed in Exhibit A below in blackline format.

Exhibit A COMEX Rulebook (deletions struck through)

Chapter 644 Iron Ore 62% Fe, CFR China (Platts) Average Price Option

644101. OPTION CHARACTERISTICS

644101.C. Price Increments

Prices shall be quoted in dollars and cents per dry metric ton. The minimum price increment will be \$0.01. A cabinet trade may occur at the price of \$.002 per dry metric ton or \$1.00.

[Remainder of Rule is unchanged.]

Chapter 1008 Gold Weekly Option

1008101. OPTION CHARACTERISTICS

1008101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce and prices shall be in multiples of \$0.10 per troy ounce. The minimum price increment will be \$0.01. A cabinet trade may occur at a price of \$.01 per troy ounce, or \$1.00 per contract.

[Remainder of Rule is unchanged]

Chapter 1009 Silver Weekly Option

1009101. OPTION CHARACTERISTICS

1009101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce and prices shall be in multiples of \$0.001 per troy ounce. The minimum price increment will be \$0.001. ~~A cabinet trade may occur at a price of \$0.002 per troy ounce, or \$1.00 per contract.~~

[Remainder of Rule is unchanged.]

Chapter 1010 Copper Weekly Option

1010101. OPTION CHARACTERISTICS

1010101.C. Price Increments

Prices shall be quoted in dollars and cents per pound and prices shall be in multiples of \$0.0005 per pound. The minimum price increment will be \$0.0005. ~~A cabinet trade may occur at a price of \$0.0004 per pound, or \$1.00 per contract.~~

[Remainder of Rule is unchanged.]

For additional information, please contact:

Business Line Management

Albert Ng albert.ng@cme.com +1 212 299 2347

Research and Product Development

Joann Arena joann.arena@cme.com +1 212 299 2356