



Special Executive Report

DATE: June 17, 2022
SER#: 8997R
SUBJECT: Decrease of the Minimum Price Increment for all of the E-mini S&P Select Sector Index Futures and the Dow Jones US Real Estate Index Futures for Transactions Executed on CME ClearPort

(SER 8997R supersedes SER 8997 dated June 9, 2022 to advise that amendments to the Dow Jones US Real Estate Index Futures contract shall be effective on trade date Monday, August 8, 2022. No other changes have been made to the original SER.)

Effective Sunday, June 26, 2022, for trade date Monday, June 27, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. and The Board of Trade of the City of Chicago Inc. (collectively, the "Exchanges") will decrease the minimum price increment for all of the E-mini S&P 500 Select Sector Stock Index Futures and the Dow Jones US Real Estate Index Futures contracts (the "Contracts") for transactions conducted via CME ClearPort as more specifically described in the table below. The decrease of the minimum price increment for the Dow Jones US Real Estate Index Futures contract will be effective on trade date Monday, August 8, 2022.

Contract Title	CME Globex/ CME ClearPort Code	Rulebook Chapter	Current Minimum Price Increment CME Globex (unchanged)	Current Minimum Price Increment CME ClearPort	Decreased Minimum Price Increment CME ClearPort
E-mini S&P Consumer Discretionary Select Sector Index Futures	XAY	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Consumer Staples Select Sector Index Futures	XAP	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Communication Services Select Sector Index Futures	XAZ	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Energy Select Sector Index Futures	XAE	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Financial Select Sector Index Futures	XAF	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Healthcare Select Sector Index Futures	XAV	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Industrial Select Sector Index Futures	XAI	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Materials Select Sector Index Futures	XAB	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Real Estate Select Sector Index Futures	XAR	CME 369	0.05	0.05	<u>0.01</u>
E-mini S&P Technology Select Sector Index Futures	XAK	CME 369	0.10	0.10	<u>0.01</u>
E-mini S&P Utilities Select Sector Index Futures	XAU	CME 369	0.10	0.10	<u>0.01</u>
Dow Jones US Real Estate Index Futures*	RX/JR	CBOT 30	0.10	0.10	<u>0.01</u>

*Effective trade date Monday, August 8, 2022

Specifically, the Exchanges are implementing amendments to CME Rule 36901. ("Contract Specifications") of CME Chapter 369 ("E-mini Standard and Poor's Select Sector Stock Index Futures")

and CBOT Rule 30102.C. ("Price Increments") of CBOT Chapter 30 ("CBOT Dow Jones US Real Estate Index Futures") to implement the decreased minimum price fluctuation for the Contracts for transactions conducted on CME ClearPort (collectively, the "Rule Amendments"). Exhibit A below provides the Rule Amendments in blackline format.

Please refer questions on this subject to:

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Exhibit A

(additions underscored)

CME Rulebook

Chapter 369

E-mini Standard and Poor's Select Sector™ Stock Index Futures

36901. CONTRACT SPECIFICATIONS

Each E-mini S&P Select Sector Stock Index futures contract shall be as specified in the table below.

	E-mini S&P Select Sector Stock Index Futures Contract Title	Trading Unit (US dollars per Index point per Contract)	<u>CME Globex</u> Minimum Price Increment or Tick Size (Fraction of Index point (and US dollars per Contract))	<u>CME ClearPort</u> Minimum Price Increment or Tick Size (Fraction of Index point <u>(and US dollars per Contract)</u>)
1	E-mini Consumer Discretionary Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
2	E-mini Consumer Staples Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
3	E-mini Energy Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
4	E-mini Financial Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>
5	E-mini Health Care Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
6	E-mini Industrial Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
7	E-mini Materials Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
8	E-mini Technology Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
9	E-mini Utilities Select Sector Futures	100.00	0.10 (10.00)	<u>0.01 (1.00)</u>
10	E-mini Real Estate Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>
11.	E-mini Communication Services Select Sector Futures	250.00	0.05 (12.50)	<u>0.01 (2.50)</u>

[End of Rule.]

CBOT Rulebook

Chapter 30

CBOT® Dow Jones US Real Estate Index Futures

30102. TRADING SPECIFICATIONS

30102.C. Price Increments¹

Bids and offers shall be quoted in Index points. The minimum price increment shall be 0.1 Index points, equal to \$10.00 per contract, for trades executed on CME Globex electronic trading platform. The minimum price increment shall be 0.01 Index points, equal to \$1.00 per contract, for transactions submitted for clearing via CME ClearPort. Contracts shall not be made on any other price basis.

[End of Rule.]

¹ See Rule 30107.C. (BTIC Orders Minimum Price Increment) for information on the minimum price increment or Tick Size for BTIC Transactions. BTIC trades that are completed are based on the closing stock index value, and will be cleared in price increments of 0.01 index points, because the underlying stock price index is reported to a two decimal place level of precision.