



## Special Executive Report

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**DATE:** July 12, 2022  
**SER#:** 9024  
**SUBJECT:** **Derived Block Eligibility and Decrease of the Minimum Price Increment for E-mini Nasdaq Biotechnology Index Futures for Transactions Submitted for Clearing via CME ClearPort**

Effective Sunday, August 7, 2022, for trade date Monday, August 8, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will enable derived block functionality and decrease the minimum price increment for transactions submitted for clearing via CME ClearPort for the E-mini Nasdaq Biotechnology Index Futures contract (the “Contract”) as more specifically described in the table below.

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™ Nasdaq® Biotechnology Index Futures	BIO/BQ	CME 360	0.50	0.50	<b><u>0.01</u></b>

Specifically, the Exchanges are implementing amendments to CME Rule 36002. (“Trading Specifications”) of CME Chapter 360 (“E-mini™ Nasdaq® Biotechnology Index Futures”) to implement the decreased minimum price fluctuation for the Contract for transactions submitted for clearing via CME ClearPort (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)

### **Chapter 360 E-mini™ Nasdaq® Biotechnology Index Futures**

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#### **36002. TRADING SPECIFICATIONS**

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##### **36002.C. Price Increments<sup>1</sup>**

Bids and offers shall be quoted in Index points. The minimum price increment shall be 0.50 Index points, equal to \$12.50 per contract, for trades executed on CME Globex electronic trading platform, except for intermonth spreads executed pursuant to Rule 542.A., for which the minimum price increment shall be 0.05 Index points, equal to \$1.25 per intermonth spread. For transactions submitted for clearing via CME ClearPort, the minimum price increment shall be 0.01 Index points, equal to \$0.25 per contract.

[Remainder of Rule unchanged.]

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<sup>1</sup> See Rule 36006.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 index is reported to a two decimal place level precision.