



Special Executive Report

DATE: October 12, 2022
SER#: 9074
SUBJECT: Increase of Trading and Daily Settlement Minimum Price Fluctuation Limit of the HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures Contract

Effective Sunday, November 20, 2022 for trade date Monday, November 21, 2022, and pending all relevant Commodity Futures Trading Commission ("CFTC" or "Commission"), Commodity Exchange, Inc. ("COMEX" or "Exchange") will amend COMEX Rule 867102.C. ("Price Increments") of the HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures contract (the "Contract") to increase the trading and daily settlement minimum price fluctuation limit from \$0.01 per metric ton (\$0.10 per contract) to \$1.00 per metric ton (\$10.00 per contract) for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort. The minimum final settlement price shall remain unchanged at \$0.01 per metric ton (\$0.10 per contract).

Contract	CME Globex and CME ClearPort Code	COMEX Rulebook Chapter	Current Daily Settlement and Trading Minimum Price Increment	Increased Daily Settlement and Trading Minimum Price Increment
HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures	FSF	867	\$0.01 per metric ton = \$0.10 per contract	\$1.00 per metric ton = \$10.00 per contract

Also at this time, COMEX is implementing corresponding changes to the COMEX Rule 588.H. ("Globex Non-Reviewable Trading Ranges") table (the "Table") (collectively, the "Rule Amendments").

The Rule Amendments are intended to align the minimum price fluctuation limit with those of similar ferrous contracts on COMEX and to facilitate inter-commodity trades between the Exchange's similar products.

To facilitate this change, customers are asked to cancel all Good 'Till Cancel (GTC) and Good 'Till Date (GTD) orders after the close on November 18, 2022. After 16:00 Central Time on Friday, November 18, 2022 all remaining Good Till (GT) orders will be cancelled or deleted by the CME Global Command Center (GCC).

Exhibit A below provides amendments to Rule 867102.C. in blackline format. Exhibit A below provides amendments to the Table in blackline format.

Please refer questions on this subject to:

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Exhibit A

COMEX Rulebook Chapter 867

HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures

(additions underscored; deletions ~~struck through~~)

867102. TRADING SPECIFICATIONS

867102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$1.00~~\$0.04~~ per metric ton (~~\$10.00 per contract~~). The minimum final settlement price fluctuation shall be \$0.01 per metric ton (\$0.10 per contract). There shall be no maximum price fluctuation.

[Remainder of Rule unchanged.]

Exhibit B

COMEX Rulebook Chapter 5

(“Trading Qualifications and Practices”)

Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table

(additions underscored; deletions ~~struck through~~)

Instrument	Globex Symbol	Outrights			Spreads	
		Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Minimum Ticks	NRR: Globex Format	NRR: Outright Minimum Ticks
HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures	FSF	\$ <u>50</u> .00 per metric ton	500 <u>0</u>	50 <u>0</u>	N/A	N/A