



Special Executive Report

DATE: January 5, 2023

SER#: 9117

SUBJECT: Increase of Block Trade Minimum Thresholds for all Three-Month SOFR Futures and Options Contracts

Effective Sunday, January 22, 2023, for trade date Monday, January 23, 2023, and pending all relevant regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will increase the block trade minimum threshold for all three-month SOFR futures and options contracts for trades submitted for clearing via CME ClearPort as more specifically described in the Table 1. below.

Table 1.

Contract Title	CME ClearPort Code	Current Block Trade Minimum Threshold	Increased Block Trade Minimum Threshold
Three-Month SOFR Futures	SR3	RTH: 1000 ETH: 500 ATH: 250	RTH: 2000 ETH: 1000 ATH: 500
One-Year Mid-Curve Options on Three-Month SOFR Futures	S0	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Weekly One-Year Mid-Curve Options on Three-Month SOFR Futures - Week 1 - Week 5	S01-S05	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Two-Year Mid-Curve Options on Three-Month SOFR Futures	S2	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Weekly Two-Year Mid-Curve Options on Three-Month SOFR Futures - Week 1 - Week 5	S21-S25	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Three-Year Mid-Curve Options on Three-Month SOFR Futures	S3	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Weekly Three-Year Mid-Curve Options on Three-Month SOFR Futures - Week 1 - Week 5	S31-S35	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Four-Year Mid-Curve Options on Three-Month SOFR Futures	S4	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Five-Year Mid-Curve Options on Three-Month SOFR Futures	S5	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Options on Three-Month SOFR Futures	SR3	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Three-Month Mid-Curve Options on Three-Month SOFR Futures	TS2	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Six-Month Mid-Curve Options on Three-Month SOFR Futures	TS3	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250
Nine-Month Mid-Curve Options on Three-Month SOFR Futures	TS4	RTH: 2500 ETH: 1250 ATH: 625	RTH: 5000 ETH: 2500 ATH: 1250

Please note that the minimum block threshold for the One-Month SOFR Futures and Options on One-Month SOFR Futures contracts shall remain unchanged as detailed in Table 2. below.

Table 2.

Contract Title	CME ClearPort Code	Current Block Trade Minimum Threshold (UNCHANGED)
One-Month SOFR Futures	SR1	RTH - 500 ETH - 250 ATH - 125
Options on One-Month SOFR Futures	SR1	RTH - 1,000 ETH - 500 ATH - 250

Please refer questions on this subject to:

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