



Special Executive Report

DATE: August 15, 2023

SER#: 9185

SUBJECT: Amendments to the Daily Settlement Procedure Documents for Certain NYMEX and COMEX Metals Futures Contracts

Effective August 30, 2023, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") will amend the Daily Settlement Procedure Documents (the "Documents") for certain metals futures contracts.

Specifically, the Exchanges will amend the Daily Settlement Procedure Documents for the contracts noted in Table 1. as follows:

- **Gold (Enhanced Delivery) Futures**

The settlement procedure for this contract is being established such that in addition to the outright liquidity of this contract, the daily settlement shall more closely rely on the liquidity of the Gold Futures (GC) contract as well as the inter commodity spread market between Gold Futures and Gold (Enhanced Delivery) Futures.

- **Micro Copper Futures**

Copper Financial Futures

Micro Platinum Futures

These contracts can be offset with their related core underlying futures contracts. Therefore, the settlement procedures for these contracts shall mirror the methodology currently utilized for such underlying futures contracts.

- **U.S. Midwest Hot-Rolled Coil Steel (Platts) Futures**

U.S. Midwest Shredded Scrap (Platts) Futures

The daily settlement procedures for these contracts shall mirror the current methodology of similar metals contract.

Table 1.

Contract Title	Exchange	Rulebook Chapter	CME Globex and CME ClearPort Code
Gold (Enhanced Delivery) Futures	COMEX	126	4GC
Micro Copper Futures	COMEX	914	MHG
Copper Financial Futures	COMEX	1190	HGS
U.S. Midwest Hot-Rolled Coil Steel (Platts) Futures	COMEX	921	HRP
U.S. Midwest Shredded Scrap (Platts) Futures	COMEX	925	SHR
Micro Platinum Futures	NYMEX	110	PLM

Also at this time, the Exchanges are implementing administrative, non-substantive amendments to the Daily Settlement Procedure Documents for the contracts noted in Table 2. below. These amendments will harmonize language across the Documents.

Table 2.

Contract Title	Exchange	Rulebook Chapter	CME Globex and CME ClearPort Code
Platinum Futures	NYMEX	105	PL
Gold Futures	COMEX	113	GC
E-mini Gold Futures	COMEX	911	QO
Micro Gold Futures	COMEX	120	MGC
Gold Kilo Futures	COMEX	114	GCK
Shanghai Gold (USD) Futures	COMEX	127	SGU
Shanghai Gold (CNH) Futures	COMEX	128	SGC
Copper Futures	COMEX	113	HG
E-mini Copper Futures	COMEX	913	QC
Silver Futures	COMEX	112	SI
E-mini Silver Futures	COMEX	912	QI
Micro Silver Futures	COMEX	121	SIL
Aluminum Futures	COMEX	107	ALI
Zinc Futures	COMEX	186	ZNC
Lead Futures	COMEX	187	LED
London Spot Gold Futures	COMEX	129	GSP
London Spot Silver Futures	COMEX	130	SSP

Amendments to the Documents are provided in Exhibits A and B to reflect the contracts in Table 1. and Table 2. respectively, and may be viewed in blackline format [HERE](#).

Inquiries regarding the aforementioned may be directed to the CME Group Global Command Center at 312.456.2391. Questions regarding this Special Executive Report may be directed to the CME Global Command Center at 800.438.8616, in Europe at 44.800.898.013, in Asia at 65.6532.5010, or GCC@cmegroup.com.