



## Special Executive Report

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**DATE:** August 8, 2023  
**SER#:** 9228  
**SUBJECT:** Availability of Calendar Spread Basis Trade at Index Close ("BTIC") Block Trades Submitted for Clearing via CME ClearPort for Certain CME and CBOT Equity Index Futures Contracts

Effective Sunday, August 27, 2023, for trade date Monday, August 28, 2023, and pending all relevant Commodity Futures Trading Commission ("CFTC") regulatory review periods, Chicago Mercantile Exchange Inc. ("CME") and The Board of Trade of the City of Chicago, Inc. ("CBOT") (collectively, the "Exchanges") will avail calendar spread Basis Trade at Index Close ("BTIC") block trades submitted for clearing via CME ClearPort for the CME E-mini S&P 500 Index Futures, CME E-mini Nasdaq-100 Index Futures, CME E-mini Russell 2000 Index Futures, and CBOT E-mini Dow Jones Industrial Average Index Futures contracts (collectively, the "Contracts") in the nearby two (2) contract months as detailed in the Exhibit A below.

Each leg of these calendar BTIC block trades must meet the applicable minimum block trade threshold. Market participants wishing to effectuate an intra-commodity spread in contract months other than the nearby two (2) contract months will be required to negotiate and submit the transactions as separate outright block trades.

Please refer questions on this subject to:

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## **EXHIBIT A**

### **Thresholds and Reporting Requirements for Block Trades Table** (additions **underscored**)

<b>Product Group</b>	<b>Exchange</b>	<b>Clearing Code</b>	<b>Product Description</b>	<b>Block Threshold</b>	<b>Reporting Window</b>
Equity Index	CME	EST	BTIC on E-mini Standard and Poor's 500 Stock Price Index Futures <b><u>±</u></b>	RTH: 500 ETH: 100 ATH: 100	15
Equity Index	CME	NQT	BTIC on E-mini Nasdaq 100 Futures <b><u>±</u></b>	RTH: 500 ETH: 100 ATH: 100	15
Equity Index	CME	RLT	BTIC on E-mini Russell 2000 Index Futures <b><u>±</u></b>	40	15
Equity Index	CBOT	YMT	BTIC on E-mini Dow Jones Industrial Average Index Futures <b><u>±</u></b>	RTH: 500 ETH: 100 ATH: 100	15
<b><u>± BTIC Intra-commodity spread eligible via a single ticket for intra-commodity spreads between first two contract months, only. Each leg must meet the applicable block trade minimum threshold. Parties wishing to effectuate an intra-commodity spread in any other contract month will be required to negotiate the transaction as separate outright block trades, with each leg meeting the applicable block trade minimum threshold.</u></b>					