



Special Executive Report

DATE: August 22, 2023

SER#: 9243

SUBJECT: **Amendments to the Trade Marker at Close (“TMAC”) Eligibility for Certain CME and CBOT Equity Index Futures Contracts**

Effective Sunday, September 10, 2023, for trade date Monday, September 11, 2023, and pending all relevant 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 modify the eligibility for certain equity index futures contracts listed in the Table 1. below (collectively, the “Contracts”) for trading on the CME Globex electronic platform (“CME Globex”) and for submission for clearing via CME ClearPort (collectively, the “Rule Amendments”).

By way of background, the Contracts became TMAC eligible on July 31, 2023 (see [SER 9210](#) dated July 11, 2023). At this time, the Exchanges determined that liquidity of the Contracts is primarily focused in the next quarterly contract month during the roll period. The Rule Amendments align the TMAC eligibility with the liquidity of the underlying futures contract.

Additional information regarding TMAC transactions may be viewed [here](#).

Table 1.

Contract Title	Rulebook Chapter	CME Globex and CME ClearPort Code	TMAC Code	Current TMAC Eligibility	Amended TMAC Eligibility
E-mini Standard and Poor's 500 Stock Price Index Futures	CME 358	ES	ESX		TMAC eligibility terminates on the business day preceding the underlying futures' last trade date. The new month will be available on the last day of trading of the preceding contract month's expiry. prior to last trade date of the underlying contract month. A new contract month becomes TMAC-eligible on Sunday, for trade date Monday, prior to the nearby contract month's expiry.
E-mini Nasdaq-100 Index Futures	CME 359	NQ	NQX		
E-mini Russell 2000 Index Futures	CME 393	RTY	RTX		
E-mini Dow Jones Industrial Average Index Futures	CBOT 27	YM	YMX		

Please refer questions on this subject to:

Brian Burke	Brian.Burke@cme-group.com	+1 212 299 2236
Payal Shah	Payal.Shah@cme-group.com	+44 20 3379 3307
Brendan Lee	Brendan.Lee@cme-group.com	+1 646 709 5934
Vijay Sumon	Vijay.Sumon@cme-group.com	+44 2070299069