



Special Executive Report

DATE: June 4, 2024

SER#: 9389

SUBJECT: Amendments to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table for all Cryptocurrency Futures Contracts and Related Basis Trade at Index Close (“BTIC”) Transactions

Effective Sunday, July 14, 2024, for trade date Monday, July 15, 2024, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will implement amendments to the CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) table (the “Table”) for all cryptocurrency futures contracts and related Basis Trade at Index Close (“BTIC”) transaction types as noted in Table 1. below for trading on CME Globex electronic trading platform (“CME Globex”).

Contract Title and Transaction Type	CME Rulebook Chapter	CME Globex and CME ClearPort Code	Current CME Globex Non-Reviewable Trading Range	Amended CME Globex Non-Reviewable Trading Range
Bitcoin Futures	350	BTC	1%	400 Index Points
BTIC on Bitcoin futures against London Close (Bitcoin Reference Rate - BRR)	350	BTB	50% of Underlying NRR	100 Index Points
BTIC on Bitcoin futures against New York Close (Bitcoin Reference Rate New York - BRRNY)	350	BNB	50% of Underlying NRR	100 Index Points
BTIC on Bitcoin futures against APAC Close (Bitcoin Reference Rate APAC – BRRAP)	350	ABB	50% of Underlying NRR	100 Index Points
Bitcoin Euro Futures	450	BTE	1%	400 Index Points
Micro Bitcoin Euro Futures	448	EBM	1%	400 Index Points
Micro Bitcoin Futures	348	MBT	1%	400 Index Points
BTIC on Micro Bitcoin futures against London Close (Bitcoin Reference Rate - BRR)	348	MIB	50% of Underlying NRR	100 Index Points
BTIC on Micro Bitcoin futures against New York Close (Bitcoin Reference Rate New York - BRRNY)	348	MYB	50% of Underlying NRR	100 Index Points
BTIC on Micro Bitcoin futures against APAC Close (Bitcoin Reference Rate APAC - BRRAP)	348	AMB	50% of Underlying NRR	100 Index Points
Ether/Bitcoin Ratio Futures	351	EBR	200 Index Points	400 Index Points

Ether Futures	349	ETH	3%	40.00 Index Points
BTIC on Ether futures against London Close (Ether-Dollar Reference Rate - ETHUSD_RR)	349	ETB	50% of Underlying NRR	10.00 Index Points
BTIC on Ether futures against New York Close (Ether-Dollar Reference Rate New York - ETHUSD_NY)	349	ENB	50% of Underlying NRR	10.00 Index Points
BTIC on Ether futures against APAC Close (Ether-Dollar Reference Rate APAC - ETHUSD_AP)	349	ATB	50% of Underlying NRR	10.00 Index Points
Ether Euro Futures	449	ETE	3%	40.00 Index Points
Micro Ether Euro Futures	447	EEM	3%	40.00 Index Points
Micro Ether Futures	347	MET	3%	40.00 Index Points
BTIC on Micro Ether futures against London Close (Ether-Dollar Reference Rate - ETHUSD_RR)	347	EMB	50% of Underlying NRR	10.00 Index Points
BTIC on Micro Ether futures against New York Close (Ether-Dollar Reference Rate New York - ETHUSD_NY)	347	EYB	50% of Underlying NRR	10.00 Index Points
BTIC on Micro Ether futures against APAC Close (Ether-Dollar Reference Rate APAC - ETHUSD_AP)	347	AHB	50% of Underlying NRR	10.00 Index Points

The Contracts are also available for submission for clearing via CME ClearPort.

Exhibit A provides amendments to the CME Rule 588.H. – (“Globex Non-Reviewable Trading Ranges”) Table in blackline format.

Inquiries regarding the aforementioned may be directed to the CME Group Global Command Center at 312.456.2391. In addition, questions regarding this Special Executive Report may be directed to the CME Global Command Center at +1.800.438.8616, in Europe at +44.800.898.013, in Asia at +65.6532.5010, or GCC@cmegroup.com.

EXHIBIT A CME Rulebook

Chapter 5

("Trading Qualifications and Practices")

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

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

Globex Non-Reviewable Ranges (NRR)											
Instrument Name		Outrights						Spreads			
	Globex Symb	Globex Non-Reviewable Ranges (NRR)		NRR: Globex Format		NRR: Minimum Ticks		NRR: Globex Format		NRR: Outright Minimum Ticks	
Cryptocurrencies (CME)											
Bitcoin Futures	BTC	1%	<u>400 Index Points</u>	Variable	<u>400</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
BTIC on Bitcoin Futures against London Close (Bitcoin Reference Rate – BRR)	BTB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
BTIC on Bitcoin Futures against New York Close (Bitcoin Reference Rate New York – BRRNY)	BNB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
BTIC on Bitcoin futures against APAC Close (Bitcoin Reference Rate APAC – BRRAP)	ABB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
Bitcoin Euro Futures	BTE	1%	<u>400 Index Points</u>	Variable	<u>400</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
Micro Bitcoin Euro Futures	EBM	1%	<u>400 Index Points</u>	Variable	<u>400</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
Micro Bitcoin Futures	MBT	1%	<u>400 Index Points</u>	Variable	<u>400</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
BTIC on Micro Bitcoin Futures against London Close (Bitcoin Reference Rate – BRR)	MIB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
BTIC on Micro Bitcoin Futures against New York Close (Bitcoin Reference Rate New York – BRRNY)	MYB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
BTIC on Micro Bitcoin futures against APAC Close (Bitcoin Reference Rate APAC – BRRAP)	AMB	50% of Underlying NRR	<u>100 Index Points</u>	Variable	<u>100</u>	Variable	<u>100</u>	N/A		N/A	
Ether/Bitcoin Ratio Futures	EBR	200 Index points	<u>400 Index Points</u>	Variable	<u>400</u>	Variable	<u>80</u>	100	<u>200</u>	100	<u>200</u>
Ether Futures	ETH	3%	<u>40 Index Points</u>	Variable	<u>4000</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
BTIC on Ether Futures against London Close (Ether- Dollar Reference Rate – ETHUSD_RR)	ETB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	
BTIC on Ether Futures against New York Close (Ether- Dollar Reference Rate New York - ETHUSD_NY)	ENB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	
BTIC on Ether futures against APAC Close (Ether- Dollar Reference Rate APAC - ETHUSD_AP)	ATB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	
Ether Euro Futures	ETE	3%	<u>40 Index Points</u>	Variable	<u>4000</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
Micro Ether Euro Futures	EEM	3%	<u>40 Index Points</u>	Variable	<u>4000</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
Micro Ether Futures	MET	3%	<u>40 Index Points</u>	Variable	<u>4000</u>	Variable	<u>80</u>	Each leg evaluated as an outright			
BTIC on Micro Ether Futures against London Close (Ether-Dollar Reference Rate – ETHUSD_RR)	EMB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	
BTIC on Micro Ether Futures against New York Close (Ether-Dollar Reference Rate New York -	EYB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	
BTIC on Micro Ether futures against APAC Close (Ether-Dollar Reference Rate APAC - ETHUSD_AP)	AHB	50% of Underlying NRR	<u>10 Index Points</u>	Variable	<u>1000</u>	Variable	<u>200</u>	N/A		N/A	