

## Chapter 412

### CME Pacific Rim Seasonal Index Futures

#### 41200. SCOPE OF CHAPTER

This chapter is limited in application to futures trading on CME Pacific Rim Seasonal Indexes. The procedures for trading, clearing and settlement, and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

#### 41201. COMMODITY SPECIFICATIONS<sup>1</sup>

##### 1. Daily Average Temperature

The daily average temperature is defined as the arithmetic average of the hourly temperatures accumulated over a twenty-four (24) hour period as reported by MDA Information Systems, Inc. using data received from the Japan Meteorological Agency for each of the following meteorological stations:

- Osaka, Japan (WMO 47772): Between 0100 and 2400 JST the current day.
- Tokyo, Japan (WMO 47662): Between 0100 and 2400 JST the current day.
- Hiroshima, Japan (WMO 47765): Between 0100 and 2400 JST the current day.

##### 2. The Pacific Rim Seasonal Indexes

Each particular CME Pacific Rim Seasonal index is the accumulation of like daily average temperatures over a minimum of two, and a maximum of seven, consecutive calendar months. A separate futures contract shall be listed for each strip. The accumulation period of each CME Pacific Rim strip index begin with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.

#### 41202. FUTURES CALL

##### 41202.A. Trading Schedule

Futures contracts shall be scheduled for trading during such hours and in such months as may be determined by the Board of Directors.

##### 41202.B. Size of Trading Unit

The size of the unit of trading shall be ¥2,500 (Japanese Yen) times the respective CME Pacific Rim Seasonal Index.

##### 41202.C. Price Increments

The minimum price fluctuation on the CME Pacific Rim Seasonal Index futures contract shall be .01 index point and have a value of ¥25 (Japanese Yen).

##### 41202.D. Position Limits

A person shall not own or control more than 10,000 contracts net long or net short in all contract months combined. For positions involving options on the respective CME Pacific Rim Seasonal Index futures, this rule is superseded by the option speculative position limit rule.

##### 41202.E. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

##### 41202.F. Exemptions

The foregoing position limits shall not apply to bona fide hedge positions meeting the requirements of Regulation 1.3(z)(1) of the CFTC and the rules of the Exchange, and shall not apply to other positions exempted pursuant to Rule 559.

##### 41202.G. Termination of Trading<sup>2</sup>

**FOR CONTRACTS THROUGH APRIL 2012:**

<sup>1</sup> Revised March 2008, May 2008; August 2011.

<sup>2</sup> Revised March 2008; August 2011.

Futures trading shall terminate at 9:00 A.M. Chicago time on the first Exchange business day that is at least two calendar days after the last calendar day of the last month of the defined strip.

**FOR CONTRACTS BEGINNING APRIL 2012:**

Futures trading shall terminate at 9:00 A.M. Chicago time on the second Exchange business day after the last calendar day of the last month of the defined strip.

**41202.H. Contract Modifications**

Specifications shall be fixed as of the first day of trading of a contract, except that all contracts must conform to government regulations in force at the time of final settlement. If any U.S. governmental agency or body with jurisdiction over the trading of the contract or with jurisdiction respecting the trading or final settlement of each CME Pacific Rim Seasonal Index futures issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such governmental orders.

**41202.I. [Reserved]**

**41203. SETTLEMENT PROCEDURES**

**41203.A. Final Settlement Price <sup>1</sup>**

**FOR CONTRACTS THROUGH APRIL 2012:**

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Pacific Rim Seasonal Index reported by MDA Information Systems, Inc. for that contract period, using the methodology in effect on that date, on the first Exchange business day that is at least two calendar days after the last calendar day of the last month of the defined strip. For example, on October 2, 2007, the July 2007 - September 2007 Osaka Seasonal Index would have been settled at 2571.7 degrees.

**FOR CONTRACTS BEGINNING APRIL 2012:**

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Pacific Rim Seasonal Index reported by MDA Information Systems, Inc. for that contract period, using the methodology in effect on that date, on the second Exchange business day after the last calendar day of the last month of the defined strip. For example, on October 2, 2007, the July 2007 - September 2007 Osaka Seasonal Index would have been settled at 2571.7 degrees.

**41203.B. Final Settlement**

Clearing members holding open positions in a CME Pacific Rim Seasonal Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

**41204. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES**

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

**41205-06 [RESERVED]**

(End Chapter 412)

**INTERPRETATIONS & SPECIAL NOTICES  
RELATING TO CHAPTER 412**

**LIMITATION OF LIABILITY AND DISCLAIMER**

MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or

<sup>1</sup> Revised August 2004, March 2008; August 2011.

any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.