

Standard USD/CNH Futures		E-Micro USD/CNH Futures
<b>Contract Size</b>	"Standard" Futures based on 100,000 USD (≈ CNH 624,000);	E-micro Futures based on 10,000 USD (≈ CNH 62,400)
<b>Tick Size</b>	"Standard" Contract: Outrights quoted in 0.0001 CNH per USD = 10 CNH (≈ USD \$1.60) per contract; calendar spreads quoted in 0.00005 CNH per USD = 5 CNH (≈ USD \$0.80) per contract	E-micro Contract: Outrights quoted in 0.0001 CNH per USD = 1 CNH (≈ USD \$0.16) per contract
<b>CNH-Denominated</b>	Daily pays and collects calculated and banked in CNH	
<b>CME Globex® Trading Hours</b>	<b>Sundays through Fridays:</b> 5:00 p.m.-4:00 p.m. (Central Time, CT) the next day. On Friday CME Globex® platform closes at 4:00 p.m. and reopens Sunday at 5:00 p.m.	
<b>CME ClearPort® Hours</b>	<b>Sundays through Fridays:</b> 5:00 p.m. – 4:15 p.m. CT) the next day with a 45-minute break each day beginning at 4:15 p.m. CT	
<b>Months</b>	<u>Standard:</u> 13 consecutive calendar months (Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec) plus 8 March quarterly months (3-year maturity range)	<u>E-micro:</u> 12 consecutive calendar months (Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec)
<b>Last Trading Day<sup>1</sup></b>	Trading ceases at 11:00 a.m. Hong Kong time on 2nd Hong Kong business day immediately preceding 3rd Wednesday of contract month	
<b>Delivery Process / Delivery Day<sup>2</sup></b>	Final settlement facilitated through delivery of \$100,000 (standard contract) or \$10,000 (e-micro contract) from short to long; vs. delivery of equivalent value of CNH from long to short; through correspondent banks as approved by CME Clearing House (CH) on the 3rd Wednesday of contract month. Payment of CNH vs. USD embargoed by CH pending receipt of Payment Orders from both long and short.	
<b>Position Limits / Hedge Exemptions</b>	<p>For speculative position limit purposes, standard- and E-micro-size futures positions are aggregated with 10 E-micros equaling 1 standard-sized contract.</p> <p>A participant shall not own or control more than the aggregated equivalent of 1,000 CME standard-size contracts (100,000,000 U.S. dollars in notional value), in all months combined, net long or short, at any time, or no more than 500 CME standard-size contracts (50,000,000 U.S. dollars in notional value), in the delivery month contract, net long or short, on or after the day one week prior to the termination of trading day.</p> <p>Exemptions available for bona fide hedgers, but not in the delivery month contract during the last five business days of trading.</p>	
<b>Offset of Standard vs. E-micro USD/CNH Futures (Fungibility)</b>	10 long (short) e-micro USD/CNH futures may be offset with 1 short (long) standard-sized USD/CNH futures, if held in the same account and authorized by the account controller	
<b>CME Globex Error Trade Policy</b>	40 ticks or less "no bust range"	
<b>CME Globex Price Banding<sup>3</sup></b>	60 ticks for outright trades, 5 ticks for spread trades	
<b>Block Trade Minimum Threshold</b>	<u>Standard:</u> 50 contracts	<u>E-micro:</u> Not applicable
<b>EFRP Eligibility</b>	Yes	
<b>Reportable Positions</b>	<u>Standard:</u> 25 contracts	<u>E-micro:</u> 250 contracts
<b>CME Globex Codes</b>	<u>Standard:</u> CNH	<u>E-micro:</u> MNH

<sup>1</sup> Trading ceases at 11:00 a.m. Hong Kong time on the second Hong Kong business day (usually a Monday) immediately preceding the third Wednesday of the contract month, i.e., in Chicago, 9:00 p.m. Central Time on Sunday night during the winter and 10:00 p.m. Central Time on Sunday night during the summer. If the foregoing date for termination is a holiday, futures trading shall terminate on the next preceding common Hong Kong and Exchange business day.

<sup>2</sup> Delivery shall be made on the third Wednesday of the contract month. If that day is not a business day in the country of delivery or is a bank holiday in either Chicago or New York City, then delivery shall be made on the next day which is a business day in the country of delivery and is not a bank holiday in Chicago or New York City.

<sup>3</sup> For CME Globex trading, automated price banding prevents execution of orders at prices falling outside of 60 ticks for outright trades and 5 ticks for spread trades from the last sale, best bid, or best offer. Price banding prevents the entry of limit orders more than a pre-determined amount above the last price in the case of bids and more than the same pre-determined amount below the last price in the case of offers. The band "shadows" the currency futures price as it reacts to new transaction prices, higher bids, and lower offers.