

# Canadian Dollar Japanese Yen

## CAD/JPY Futures

### Normal Daily Settlement

The settlement in the CAD/JPY (CJY) Cross Rate futures contract is derived by dividing the settlement in the corresponding CAD/USD (6C) contract by the settlement in the corresponding JPY/USD (6J) contract, and then rounding to the nearest tradable tick.

#### Example

If the 6CU2 settles .9804, and the 6JU2 settles .012619, then the value of the CJYU2 would be 77.692 ( $.9804 / .012619 = 77.692$ ). This number would then be rounded down, to the nearest tradable tick, to a settlement price of 77.69.

### Normal Final Settlement

The final settlement in the CAD/JPY (CJY) Cross Rate futures contract is derived by dividing a temporary settlement in the corresponding CAD/USD (6C) contract by the final settlement in the corresponding JPY/USD (6J) contract, and then rounding to the nearest tradable tick.



The CAD/USD (6C) contract expires one day after the corresponding JPY/USD (6J) and CAD/JPY (CJY) contracts. A temporary settlement will be derived using the final settlement methodology for the CAD/USD (6C) at 09:16 AM CT, exactly one day prior to its expiration, in order to calculate a final settlement for the CAD/JPY (CJY) Cross Rate futures contract.

### Example

If the temporary settlement for the 6CH3 is .9796, and the final settlement for the 6JH3 is .010530, then the value of the CJYH3 would be 93.02944 ( $.9796 / .010530 = 93.02944$ ). This number would then be rounded to the nearest tradable tick, to a final settlement price of 93.03.

The final settlement procedure for the individual CAD/USD (6C) and JPY/USD (6J) contracts can be found at the following links:

[Canadian Dollar](#)

[Japanese Yen](#)

### Additional Details

CAD/JPY (CJY) Cross Rate futures are physically delivered upon expiration. For additional details on delivery, please see the CME Rulebook (Chapter 311).

If you have any questions, please call the [CME Global Command Center](#).

**Note:** In the event the aforementioned calculations described in this advisory cannot be made or if CME Group staff, in its sole discretion, determines that anomalous activity yields results that are not representative of the fair value of the contract, the staff may determine an alternative settlement price.