



Special Executive Report

DATE: February 6, 2020
SER#: 8531
SUBJECT: Initial Listing of the North European Hot-Rolled Coil Steel (Argus) Futures Contract

Effective Sunday, March 8, 2020, for trade date Monday, March 9, 2020, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. ("COMEX" or "Exchange") will list the North European Hot-Rolled Coil Steel (Argus) Futures contract (the "Contract") for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort as noted in the table below.

Contract Title	North European Hot-Rolled Coil Steel (Argus) Futures
Commodity Code	EHR
Rulebook Chapter	971
Settlement method	Financial
Contract Size	20 MT (metric tons)
Listing Schedule	Monthly contracts listed for twelve (12) consecutive months. Add a new contract month after the nearby expiry.
First Listed Month	March 2020
Minimum Price Fluctuation	€1.00 per MT (metric ton)
Value per tick	€20.00
Block Trade Minimum Threshold	5 contracts – subject to a minimum 15-minute reporting window
Termination of Trading	Trading in the contract shall terminate at the close of trading on the last UK business day of the contract month. If such day is not an Exchange business day, trading in the contract shall terminate on the Exchange business day that is immediately prior which is also a UK business day.
CME Globex Matching Algorithm	First in First Out (FIFO)

Trading and Clearing Hours:

CME Globex and CME ClearPort	Sunday - Friday 5:00 p.m. - 4:00 p.m. (6:00 p.m. - 5:00 p.m. ET) with a 60-minute break each day beginning at 4:00 p.m. (5:00 p.m. ET)
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Exchange Fees:

	Member	Non-Member
CME Globex	\$3.00	\$6.00
EFP	\$4.00	\$7.00
Block	\$4.00	\$7.00
EFR/EOO	\$4.00	\$7.00
Processing Fees	Member	Non-Member
Cash Settlement	\$4.00	\$7.00
Other Processing Fees	Fee	
Facilitation Fee	\$0.50	

Give-Up Surcharge	\$0.05
Position Adjustment/Position Transfer	\$0.10

For additional information, please contact:

Business Line Management

Sean Kessler sean.kessler@cmegroup.com +1 212 299 2133

Research and Product Development

Gregor Spilker gregor.spilker@cmegroup.com +1 212 299 2352