



## Special Executive Report

**DATE:** February 25, 2020  
**SER#:** 8547  
**SUBJECT:** Initial Listing of the U.S. Midwest Domestic Steel Premium (CRU) Futures Contract

Effective Sunday, March 22, 2020, for trade date Monday, March 23, 2020, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. (“COMEX” or “Exchange”) will list the U.S. Midwest Domestic Steel Premium (CRU) 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.

<b>Contract Title</b>	U.S. Midwest Domestic Steel Premium (CRU) Futures
<b>CME Globex/CME ClearPort Commodity Code</b>	HDG
<b>Rulebook Chapter</b>	969
<b>Settlement method</b>	Financial
<b>Floating Price</b>	The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for that given month by CRU Group for U.S. Midwest Hot-Dipped Galvanized Coil (Base) Steel minus the average price calculated for all available price assessments published for that given month by CRU Group for U.S. Midwest Domestic Hot-Rolled Coil Steel.
<b>Contract Size</b>	20 short tons
<b>Listing Schedule</b>	Monthly contracts listed for the current year and the next 3 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.
<b>First Listed Month</b>	April 2020
<b>Minimum Price Fluctuation</b>	\$1.00 U.S. dollars per short ton
<b>Value per tick</b>	\$20.00
<b>Block Trade Minimum Threshold</b>	5 contracts – subject to a minimum 15-minute reporting window
<b>Termination of Trading</b>	Trading terminates on the business day prior to the last Wednesday of the contract month.
<b>CME Globex Matching Algorithm</b>	First in First Out (FIFO)

### Trading and Clearing Hours:

<b>CME Globex and CME ClearPort</b>	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)
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**Exchange Fees:**

	<b>Member</b>	<b>Non-Member</b>
CME Globex	\$1.50	\$3.00
EFP	\$2.00	\$3.50
Block	\$2.00	\$3.50
EFR/EOO	\$2.00	\$3.50
<b>Processing Fees</b>	<b>Member</b>	<b>Non-Member</b>
Cash Settlement	\$2.00	\$3.50
<b>Other Processing Fees</b>	<b>Fee</b>	
Facilitation Fee	\$0.50	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

For additional information, please contact:

Business Line Management

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Research and Product Development

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