



## Special Executive Report

**DATE:** August 20, 2020

**SER#:** 8636

**SUBJECT:** Initial Listing of the FOB Santos Soybeans Financially Settled (Platts) Futures Contract

Effective Sunday, September 20, 2020 for trade date Monday, September 21, 2020, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will list the FOB Santos Soybeans Financially Settled (Platts) futures contract (the "Contract") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort, as noted below.

Contract Title	CBOT Rulebook Chapter	Commodity Code
FOB Santos Soybeans Financially Settled (Platts) Futures	11F	SAS

Exhibit 1 – Contract Specifications.

Exhibit 2 – Exchange Fees.

Inquiries regarding this matter may be directed to:

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### ***Exhibit 1 -- Contract Specifications***

Contract Unit	136 metric tons (MT)
Minimum Price Fluctuation	\$0.20 per ton (\$27.20 per contract)
CME Globex	Monday - Friday: 8:30 a.m. - 1:20 p.m. Central Time (CT) Pre-Open: Monday - Friday: 8:00 a.m. - 8:30 a.m. CT
CME ClearPort	Sunday 5:00 p.m. - Friday 5:45 p.m. CT with a 15-minute maintenance window Monday - Thursday from 5:45 p.m. to 6:00 p.m. CT  All CME Group Futures and Options hours may be viewed <a href="#">HERE</a> .
Commodity Code	CME Globex: SAS CME ClearPort: SAS Clearing: SAS

<b>Listing Schedule</b>	Eleven (11) consecutive months of: January, February, March, May, July, August, September, and November.  First listed contract month will be January 2021.
<b>Floating Price</b>	The arithmetic average of the “SOYBEX FOB Santos” price assessment published by Platts for each day that it is determined from and including the 16th calendar day in the 2nd month prior to the contract month to and including the 15th calendar day in the month prior to the contract month. The Floating Price shall be rounded to the nearest \$0.01.
<b>CME Globex Matching Algorithm</b>	Configurable - K
<b>Termination of Trading</b>	Trading shall cease on the business day prior the 16th calendar day in the month prior to the contract month.
<b>Exchange Rulebook</b>	CBOT 11F
<b>Block Trade Minimum Threshold</b>	5 contracts (subject to a 15-minute reporting window)
<b>Settlement Method</b>	Financially Settled

Inter-commodity futures spreads in the Contract and CBOT's existing Soybean futures contract may be executed as block trades in a 1:1 ratio provided each leg of the spread is at least 20 contracts.

### ***Exhibit 2 – Exchange Fees***

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee	
<b>Individual Member</b>					
1	Individual Members	Member Account Owner	CME Globex	\$0.23	
			EFP	\$1.10	
			EFR	\$1.40	
			Block/Block Spread	\$1.20	
2	Individual Delegates	Delegate Trading Own Account	CME Globex	\$0.35	
			EFP	\$1.25	
			EFR	\$1.55	
			Block/Block Spread	\$1.35	
<b>Equity Members (Individual Equity members, Clearing Firms and Equity Firms)</b>					
Member or Delegate		CME Globex	\$0.23		
		EFP	\$1.10		
		EFR	\$1.40		
Non Member		Block/Block Spread	\$1.20		
		CME Globex	\$0.51		
		EFP	\$1.10		
		EFR	\$1.40		
Rule 106.S. Family of Funds Equity Member Firms		Member, Delegate or Non Member	Block/Block Spread	\$1.20	
			CME Globex	\$0.51	
			EFP	\$1.10	

			EFR	\$1.40
			Block/Block Spread	\$1.20

1 Clearing Closely Held Corporate Members & Sole Proprietors, Rule 106.J. Equity Closely Held Corporate Members & Rule 106.I. Affiliate Equity Member Firms, Individual Equity Members (other member/delegate executing), Clearing FCMs, Rule 106.J. Equity FCMs, Clearing Corporate Members, Rule 106.J. Equity Corporate Members & Rule 106.I. Affiliate Equity Member Firm (Affiliate of Clearing FCM, Clearing Corporate Member or Rule 106.J Equity FCM or Equity Corporate Member), Rule 106.I. Affiliate Membership Umbrella - Qualified Affiliate - Unlimited Number of Affiliates.

*(Execution Not a Factor in Membership Types Below)*

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee
<b>Trading Members (Individual Non-Equity Members and Non-Equity Member Firms)</b>				
3	Individual Non-Equity Members (other member/delegate executing); Rule 106.H. Corporate Trading Firms; Rule 106.H. Trading FCMs; & Rule 106.I. Affiliate Trading Member Firms	Member, Delegate or Non Member	CME Globex	\$0.81
			EFP	\$1.21
			EFR	\$1.81
			Block/Block Spread	\$1.81
3	Individual Delegates (Other Member or Delegate executing the trade) & Rule 106.I. Affiliate Trading Member Firms	Member, Delegate or Non Member	CME Globex	\$0.96
			EFP	\$1.36
			EFR	\$1.96
			Block/Block Spread	\$1.96
3	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non Member	CME Globex	\$0.81
			EFP	\$1.21
			EFR	\$1.81
			Block/Block Spread	\$1.81

Level	Account Owner	Execution Type	Venue/Transaction Type	Exchange Fee
<b>Electronic Corporate Member Firm</b>				
4	Rule 106.R Electronic Corporate Member Firms (For open outcry and EFP/EFR/Block - Non-Member rates apply)	Member, Delegate or Non Member	CME Globex	\$0.96
<b>Non Members</b>				
5	International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (Open Outcry - Interest Rate products only)	Member, Delegate or Non Member	CME Globex	\$1.06
	Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Participants (For open outcry and EFP/EFP/ Block - Non-Member rates apply)	Member, Delegate or Non Member	CME Globex	\$1.67
	Non Members	N/A	CME Globex	\$1.95
			EFP	\$1.66
			EFR	\$2.95
			Block/Block Spread	\$2.95

Processing Fees	Fee
Exchange Fees for Non Trades (Member/Delegate/Non-Member)	\$2.00
Exchange Fees for Non-Trades - Expired Options	\$0.10

Facilitation Fee	\$0.40
Brokerage Fees – with discretion 106F within/106D or 106F outside	\$0.00/\$0.15
Brokerage Fees – without discretion Member or 106F within/106D, 106F outside or CMACE Permit Holder	\$0.04/\$0.17
Position Adjustment/Position Transfer	\$0.10