



## Special Executive Report

**DATE:** January 20, 2021  
**SER#:** 8700R  
**SUBJECT:** Initial Listing of Four (4) Japanese Electricity Futures Contracts

(SER 8700R supersedes SER 8700 dated January 7, 2021 to correct the listing schedule of the Contracts. No other changes have been made to the original SER.)

Effective Sunday, February 7, 2021, for trade date Monday, February 8, 2021, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will list four (4) Japanese electricity futures contracts (the “Contracts”) for trading on the CME Globex electronic platform (“CME Globex”) and for submission for clearing via CME ClearPort as noted in the tables below.

<b>Contract Title</b>	Japanese Power (Day-Ahead) Tokyo Base-Load Futures	Japanese Power (Day-Ahead) Tokyo Peak-Load Futures
<b>Commodity Code</b>	JBT	JPT
<b>Rulebook Chapter</b>	796	797
<b>Settlement Type</b>	Financial	Financial
<b>Contract Size</b>	1 MWh per hour x 24 hours x # of days in the contract month	1 MWh per hour x 12 hours x # of Japanese business days in the contract month
<b>Listing Schedule</b>	Monthly contracts listed for 24 consecutive months.	Monthly contracts listed for 24 consecutive months.
<b>Minimum Price Fluctuation</b>	¥0.001 Japanese Yen per KWh	¥0.001 Japanese Yen per KWh
<b>Value per tick</b>	Contract Size times ¥0.001 times 1,000 (MWh to KWh Adjustment Factor)	Contract Size times ¥0.001 times 1,000 (MWh to KWh Adjustment Factor)
<b>First Listed Month</b>	March 2021	March 2021
<b>Block Trade Minimum Threshold</b>	5 contracts - subject to a 15-minute reporting window	5 contracts - subject to a 15-minute reporting window
<b>Termination of Trading</b>	Trading terminates on the last Japanese business day prior to the last day of the contract month. If such day is not an Exchange business day, trading shall terminate on the preceding Exchange business day.	Trading terminates on the last Japanese business day prior to the last Japanese business day of the contract month. If such day is not an Exchange business day, trading shall terminate on the preceding Exchange business day.
<b>CME Globex Matching Algorithm</b>	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)
<b>CME Globex</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)	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)
<b>CME Globex Pre-Open</b>	Sunday 5:00 p.m. – 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT). Monday – Friday 5:45 p.m. – 6:00 p.m. ET (4:45 p.m. - 5:00 p.m. CT)	Sunday 5:00 p.m. – 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT). Monday – Friday 5:45 p.m. – 6:00 p.m. ET (4:45 p.m. - 5:00 p.m. CT)

<b>CME ClearPort</b>	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)
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<b>Contract Title</b>	Japanese Power (Day-Ahead) Kansai Base-Load Futures	Japanese Power (Day-Ahead) Kansai Peak-Load Futures
<b>Commodity Code</b>	JBK	JPK
<b>Rulebook Chapter</b>	798	799
<b>Settlement Type</b>	Financial	Financial
<b>Contract Size</b>	1 MWh per hour x 24 hours x # of days in the contract month	1 MWh per hour x 12 hours x # of Japanese business days in the contract month
<b>Listing Schedule</b>	Monthly contracts listed for 24 consecutive months.	Monthly contracts listed for 24 consecutive months.
<b>Minimum Price Fluctuation</b>	¥0.001 Japanese Yen per KWh	¥0.001 Japanese Yen per KWh
<b>Value per tick</b>	Contract Size times ¥0.001 times 1,000 (MWh to KWh Adjustment Factor)	Contract Size times ¥0.001 times 1,000 (MWh to KWh Adjustment Factor)
<b>First Listed Month</b>	March 2021	March 2021
<b>Block Trade Minimum Threshold</b>	5 contracts - subject to a 15-minute reporting window	5 contracts - subject to a 15-minute reporting window
<b>Termination of Trading</b>	Trading terminates on the last Japanese business day prior to the last day of the contract month. If such day is not an Exchange business day, trading shall terminate on the preceding Exchange business day.	Trading terminates on the last Japanese business day prior to the last Japanese business day of the contract month. If such day is not an Exchange business day, trading shall terminate on the preceding Exchange business day.
<b>CME Globex Matching Algorithm</b>	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)
<b>CME Globex</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)	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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<b>CME ClearPort</b>	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)

### Exchange Fees:

Japanese Power (Day-Ahead) Tokyo Base-Load Futures and Japanese Power (Day-Ahead) Kansai Base-Load Futures Contract

	Member	Non-Member
CME Globex	\$4.50	\$5.00
EFB	\$4.50	\$5.00
Block	\$4.50	\$5.00
EFR/EOO	\$4.50	\$5.00

<b>Processing Fees</b>	
Facilitation Fee	\$0.60
Give-Up Surcharge	\$0.05
Position Adjustment/Position Transfer	\$0.10

Japanese Power (Day-Ahead) Tokyo Peak-Load Futures and Japanese Power (Day-Ahead) Kansai Peak-Load Futures Contract

	<b>Member</b>	<b>Non-Member</b>
CME Globex	\$1.80	\$2.00
EFP	\$1.80	\$2.00
Block	\$1.80	\$2.00
EFR/EOO	\$1.80	\$2.00
<b>Processing Fees</b>		
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

For additional information, please contact:

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