



## Special Executive Report

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S- 7042R

March 6, 2014

### **Amendments to Termination of Trading Rules of the Onshore Chinese Renminbi/Euro Futures and Onshore Chinese Renminbi/Japanese Yen Futures Contracts**

Effective Sunday, March 23, 2014 for trade date Monday, March 24, 2014, and pending all CFTC regulatory review periods, the Chicago Mercantile Exchange Inc. (CME or Exchange) will amend the Onshore Chinese Renminbi/Euro (RMB/EUR) Cross Rate (Rulebook chapter: 318; Code: RME) and Onshore Chinese Renminbi/Japanese Yen (RMB/JPY) Cross Rate futures (Rulebook chapter: 319; Code: RMY) contracts to revise the termination of trading rule commencing with the July 2014 contract and thereafter. There is no open interest in the affected contract months. These contracts are listed for trading on the CME trading floor, CME Globex, and for submission for clearing through CME ClearPort.

Specifically, CME is amending trading regulations 31801.I. and 31901.I. that pertain to the last trading days of RMB/EUR and RMB/JPY futures, respectively, by revising the last trading days of both futures from the first to the second Beijing Business Day immediately preceding the third Wednesday of the contract month.

For futures expiries prior to July 2014, however, the last trading days in RMB/EUR and RMB/JPY futures will remain unchanged as the first Beijing Business Day immediately preceding the third Wednesday of the contract month.

CME is implementing these amendments to termination of trading rules for the RMB/EUR and RMB/JPY futures contracts to provide consistency with the termination of trading rules of the Exchange's two (2) offshore and three (3) onshore Chinese Renminbi/U.S. Dollar futures contracts. In the case of the offshore contracts<sup>1</sup>, the last trading day coincides with the second Hong Kong Business Day preceding the third Wednesday of the contract month. In the case of the onshore contracts<sup>2</sup>, the last trading day falls on the second Beijing Business Day before the third Wednesday of the contract month.

Attachment 1 provides the amendments to CME Chapter 318 and 319 in blackline format.

Attachment 2 provides a revised listing of the last trading days for the individual futures expiries in RMB/EUR and RMB/JPY futures beginning with the July 2014 contract month that will be listed effective trade date Monday, March 24, 2014.

RMB/EUR and RMB/JPY futures are listed by and subject to the rules of CME.

Please direct questions regarding this notice to:

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<sup>1</sup> The standard sized U.S. Dollar/Offshore Chinese Renminbi futures and the e-micro sized U.S. Dollar/Offshore Chinese Renminbi futures.

<sup>2</sup> The standard sized Onshore Chinese Renminbi/U.S. Dollar futures, the standard sized U.S. Dollar/Onshore Chinese Renminbi futures, and the e-micro sized U.S. Dollar/Onshore Chinese Renminbi futures.

Attachment 1

(Additions are underlined; deletions are ~~struck through~~.)

Chapter 318: Chinese Renminbi/Euro (RMB/EUR) Cross Rate Futures

31801. TRADING SPECIFICATIONS

31801.I. Termination of Trading

**(FOR ALL CONTRACT MONTHS PRIOR TO JULY 2014)**

Futures trading shall terminate at 9:00 a.m. Beijing time (7:00 p.m. Central Standard Time or 8:00 p.m. Central Daylight Time) on the first Beijing ~~B~~business ~~D~~day immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, futures trading shall terminate on the next preceding common Beijing and Exchange Business Day.

**(FOR ALL CONTRACT MONTHS BEGINNING WITH THE JULY 2014 CONTRACT MONTH)**

Futures trading shall terminate at 9:00 a.m. Beijing time (7:00 p.m. Central Standard Time or 8:00 p.m. Central Daylight Time) on the second Beijing Business Day immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, futures trading shall terminate on the next preceding common Beijing and Exchange Business Day.

Chapter 319: Chinese Renminbi/Japanese Yen (RMB/JPY) Cross Rate Futures

31901. TRADING SPECIFICATIONS

31901. I. Termination of Trading

**(FOR ALL CONTRACT MONTHS PRIOR TO JULY 2014)**

Futures trading shall terminate at 9:00 a.m. Beijing time (7:00 p.m. Central Standard Time or 8:00 p.m. Central Daylight Time) on the first Beijing Business Day immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, futures trading shall terminate on the next preceding common Beijing and Exchange Business Day.

**(FOR ALL CONTRACT MONTHS BEGINNING WITH THE JULY 2014 CONTRACT MONTH)**

Futures trading shall terminate at 9:00 a.m. Beijing time (7:00 p.m. Central Standard Time or 8:00 p.m. Central Daylight Time) on the second Beijing Business Day immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, futures trading shall terminate on the next preceding common Beijing and Exchange Business Day.

**Attachment 2**

**Revised Last Trading Days for RMB/EUR and RMB/JPY Futures<sup>3</sup>**

**(Effective Trade Date Monday, March 24, 2014)**

April 2014	Tuesday, 4/15/14	No Change
May 2014	Tuesday, 5/20/14	No Change
June 2014	Tuesday, 6/17/14	No Change
<b>July 2014</b>	<b>Tuesday, 7/15/14</b>	<b>Monday, 7/14/14</b>
<b>August 2014</b>	<b>Tuesday, 8/19/14</b>	<b>Monday, 8/18/14</b>
<b>September 2014</b>	<b>Tuesday, 9/16/14</b>	<b>Monday, 9/15/14</b>
<b>October 2014</b>	<b>Tuesday, 10/14/14</b>	<b>Friday, 10/10/14</b>
<b>November 2014</b>	<b>Tuesday, 11/18/14</b>	<b>Monday, 11/17/14</b>
<b>December 2014</b>	<b>Tuesday, 12/16/14</b>	<b>Monday, 12/15/14</b>
<b>January 2015</b>	<b>Tuesday, 1/20/15*</b>	<b>Friday, 1/16/15*</b>
<b>February 2015</b>	<b>Tuesday, 2/17/15*</b>	<b>Friday, 2/13/15*</b>
<b>March 2015</b>	<b>Tuesday, 3/17/15*</b>	<b>Monday, 3/16/15*</b>
<b>April 2015</b>	<b>Tuesday, 4/14/15*</b>	<b>Monday, 4/13/15*</b>
<b>June 2015</b>	<b>Tuesday, 6/16/15*</b>	<b>Monday, 6/15/15*</b>
<b>September 2015</b>	<b>Tuesday, 9/15/15*</b>	<b>Monday, 9/14/15*</b>
*Subject to change pending release of Beijing bank holidays in 2015.		

<sup>3</sup> If the foregoing date for termination is an Exchange holiday, futures trading shall terminate on the next preceding common Beijing and Exchange business day.