

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY # 18-210

Date: May 29, 2018

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

**Amendments to Settlement Procedures for U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures Contracts**

Effective Sunday, June 10, 2018 for trade date Monday, June 11, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") shall amend the settlement procedures for U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures and E-Micro U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures Contracts noted in the table below (the "Contracts") and related rules in Chapter 7 ("Delivery Facilities and Procedures (collectively the "Rule Amendments") to convert the Contracts to **cash-settlement from physical delivery** effective with the **August 2018 contract month and beyond**. The Contracts are available for trading on CME Globex and for submission for clearing via CME ClearPort.

At the request of market participants, the Exchange is amending the contracts to change the settlement procedures from physical delivery to cash settlement. Cash settlement will be on the second Hong Kong business day before the third Wednesday of the contract month. The cash settlement rate will be reported by the Treasury Market Association rate (TMA rate) as CNY CNHHK ("CNY03").

Please refer to the Special Executive Report (SER) # 8126 for additional details

<http://www.cmegroup.com/content/dam/cmegroup/notices/ser/2018/05/SER-8126.pdf>

Code Clearing / Globex	Title	Contract months June 2018 and July 2018	Contract months August 2018 and beyond
CNH/CNH	U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures	PHYSICALLY - DELIVERED	CASH - SETTLED
MNH/MNH	E-Micro U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures	PHYSICALLY - DELIVERED	CASH - SETTLED

<b>Information Contacts</b>		
<b>General Information</b>	Products & Services	(312) 930-1000
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<b>Clearing Fees</b>	Clearing Fee Hotline	(312) 648-5470

Regards,  
CME Clearing