


**CME Group** | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 19-025

Date: January 17, 2019

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

**Basis Trade at Index Close (“BTIC”) Eligibility and Expansion of Listing Schedule for Nikkei Stock Average Futures (Yen and Dollar Denominated)**

Pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will expand the listing schedule for the products listed below for trading on the CME Globex electronic trading platform and for submission for clearing on CME ClearPort.

Additionally, the Exchange will permit Basis Trade at Index Close (“BTIC”) trading on CME Globex and for submission of block trades for clearing via CME ClearPort. Please note that BTIC on Nikkei futures will NOT be eligible for “MOS” Cross Exchange Allocations with SGX.

The **effective date** of the aforementioned is forthcoming and pursuant to the CFTC’s process and timeline.

Code Clearing / Globex	Title	Current Listing Schedule	Expanded Listing Schedule
NK / NKD	Nikkei Stock Average Futures	Four months in March quarterly cycle	12 quarterlies, and 3 additional December contract months
N1 / NIY	Yen Denominated Nikkei Stock Average Futures	Twelve months in March quarterly cycle and 3 serial months	Three serial months, 12 quarterlies, and 3 additional December contract months

See below for the Basis Trade at Index Close (“BTIC”) Eligibility contract specification

Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs					
<b>Product Exchange</b>	<b>CME</b>				
<b>Product Name &amp; Codes</b>	<b>Product</b>	<b>Clearing Code</b>	<b>Globex Code</b>	<b>SPAN Code</b>	<b>SPAN Combined Commodity Code</b>
	BTIC on Yen Denominated Nikkei Stock Average Futures	NIT	NIT	NIT	N1
	BTIC on Nikkei Stock Average Futures	NKT	NKT	NKT	NK
<b>Description</b>	BTIC on Yen Denominated Nikkei Stock Average Futures and BTIC on Dollar Denominated Nikkei Stock Average Futures				
<b>Instrument Type</b>	Futures				
<b>Regulatory Class</b>	Futures				
<b>Trading Venues</b>	CME Globex & CME ClearPort				
<b>Trading Hours</b>	CME Globex: Sunday - Friday 6:00 p.m. - Monday 1:00 a.m./2:00 a.m. ET (3 p.m. Tokyo). Monday - Thursday 11:00 a.m. - 1:00 a.m./2:00 a.m. ET (3 p.m. Tokyo); no 11:00 a.m. - 5:00 p.m. ET session on Friday. Monday - Thursday 5:00 p.m. - 6:00 p.m. ET daily maintenance period. CME ClearPort: Sunday 6:00 p.m. - Monday 1:00 a.m./2:00 a.m. ET (3:00 p.m. Tokyo time). Monday - Thursday 11:00 a.m. - 5:00 p.m. ET and 6:00 p.m. - 1:00 a.m./2:00 a.m. ET (3pm Tokyo time). Friday 11:00 a.m. - 5:00 p.m. ET. Monday - Thursday 5:00 p.m. - 6:00 p.m. ET daily maintenance period. Please note: BTIC trading will not be permitted on U.S. Exchange or Japanese Banking Holidays				
<b>Product Size</b>	<b>NIT:</b> ¥500 X Nikkei Stock Average <b>NKT:</b> \$5 X Nikkei Stock Average				
<b>Series Listing Convention</b>	<b>NIT:</b> 12 consecutive quarterlies, 3 serials (non-quarterly), and 3 December expirations <b>NKT:</b> 12 consecutive quarterly and 3 December expirations				
<b>Initial Contracts</b>	<b>NIT:</b> Feb 2019, March 2019, April 2019, May 2019, June 2019, Sep 2019, Dec 2019, March 2020, June 2020, Sep 2020, Dec 2020, March 2021, June 2021, Sep 2021, Dec 2021, Dec 2022, Dec 2023, and Dec 2024 <b>NKT:</b> March 2019, June 2019, Sep 2019, Dec 2019, March 2020, June 2020, Sep 2020, Dec 2020, March 2021, June 2021, Sep 2021, Dec 2021, Dec 2022, Dec 2023, and Dec 2024				
<b>Minimum Price Increment</b>	0.10				
<b>Value Per Tick / Currency</b>	<b>NIT:</b> ¥ 50 <b>NKT:</b> \$0.50				

<b>Contract Multiplier (CVF)</b>	NIT: ¥500 NKT: \$5					
<b>Exercise Style</b>	N/A					
<b>Block Eligible / Minimum Block Quantity</b>	Yes / 50					
<b>Exercise Price Intervals and Listings</b>	N/A					
<b>Termination of Trading</b>	BTIC trading terminates at 1:00 a.m./2:00 a.m. ET (3:00 p.m. Tokyo time) on the Thursday prior to the second Friday of the contract month					
<b>Final Settlement Increment</b>	0.01					
<b>Final Settlement Date</b>	LTD					
<b>Delivery</b>	Financially Settled					
<b>Price Conventions</b>	<b>Trade Prices</b>	1.10, 0.00, -0.40	<b>Option Strikes</b>	N/A	<b>Globex Prices</b>	110, 0, -40
	<b>ITC Fractional Format</b>	0000110, 0000000, 0000040	<b>ITC Fractional Indicator</b>	2	<b>MDP 3.0 Channel</b>	15
<b>Information Contacts</b>	<b>Clearing Fees</b>	(312) 648-5470	<b>Products &amp; Services</b>	(312) 930-1000	<b>Clearing House (Clearing Ops)</b>	(312) 207-2525
	<b>Global Command Center (Trading Ops)</b>	(800) 438-8616	<b>Risk Management Dept. (Performance Bond)</b>	(312) 648-3888	<b>Market Regulation</b>	(312) 341-7970
<b>Pending All Relevant CFTC Regulatory Review Periods</b>						