



Special Executive Report

DATE: 5 August 2016

SER#: 7672

SUBJECT: Initial Listing of Physically-Delivered EU Wheat Futures and Options on EU Wheat Futures Contracts

Effective Sunday, September 11, 2016 for trade date Monday, September 12, 2016, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will list EU Wheat Futures (commodity code: WEU; rulebook chapter: 14P) and Options on EU Wheat Futures (commodity code: WEO; rulebook chapter: 14Q), (collectively, the "Contracts") for trading on the CME Globex electronic trading platform, and for submission for clearing via CME ClearPort. EU Wheat Options will also be listed for open outcry trading on the CBOT trading floor.

The Contracts specifications are provided below:

Contract Title	EU Wheat Futures
Rulebook Chapter	14P
Commodity Code	WEU
Delivery Basis / Locations	Physical Delivery of European Union Origin Wheat from Approved Regular Warehouses in the north of France
Delivery Instrument	Warehouse Certificate (May be Retendered)
Quality Specifications	Specific weight: minimum 74kg/hl Protein: minimum 10.5% on a dry matter basis Hagberg-Perten Falling Number: minimum 170 seconds Moisture: base 15% Broken Grains: base 4% Sprouted Grains: base 2% Impurities: base 2%
Listing Schedule	Monthly contracts listed in the cycle March, May, September, and December, such that 8 contracts months are available for trading.
Contract Size	50 Metric Tons
Settlement Method	Physical
Minimum Price Fluctuation	€0.25 per Metric Ton
Value per Tick	€12.50
First Listed Contract Months / First Delivery Months	December 2016 through September 2018 shall be listed at launch
Block Trade Minimum Threshold	50 contracts
Pre-Execution Communication	Globex "G" Cross Permitted During All Trading Hours
Termination of Trading	Business Day Prior to the 15 th Calendar Day of the Contract Month
CME Globex Matching Algorithm	F – FIFO

Contract Title	Options on EU Wheat Futures
Rulebook Chapter	14Q

Commodity Code	WEO
Underlying Futures Contract	EU Wheat Futures
Underlying Futures Contract Code	WEU
Listing Schedule	Monthly contracts listed in the cycle March, May, September, and December, such that 8 contracts months are available for trading.
Contract Size	50 Metric Tons
Option Type	American Style
Settlement Method	Exercises into Underlying Futures Contract
Minimum Price Fluctuation	€0.25 per Metric Ton
Value per Tick	€12.50
First Listed Contract Months / First Delivery Months	December 2016 through September 2018 shall be listed at launch
Block Trade Minimum Threshold	Not block trade eligible.
Pre-Execution Communication	RFQ + RFC "R" Cross Available During All Trading Hours Please note: R-Cross is prohibited during the hours of 7:45 a.m. to 7:00 p.m. Central Time ("CT") each trading day for all other CBOT Grain and Oilseed options.
Termination of Trading	Last Friday, Which Precedes by At Least Two Business Days, the Last Business Day of the Month Preceding the Contract Month
CME Globex Matching Algorithm	F – FIFO

Trading and Clearing Hours

EU Wheat Futures

CME Globex	Monday-Friday 10:30 a.m. to 6:35 p.m. Paris Time (3:30 a.m. to 11:35 a.m. Central Time. Exceptions: Oct 30 - Nov 4, 2016; March 12-24, 2017; Oct 29 - Nov 3, 2017)*
CME ClearPort	Sunday – Friday 5:00 p.m. - 4:00 p.m. Central Time

Options on EU Wheat Futures

CME Globex	Monday-Friday 10:30 a.m. to 6:35 p.m. Paris Time (3:30 a.m. to 11:35 a.m. Central Time. Exceptions: Oct 30 - Nov 4, 2016; March 12-24, 2017; Oct 29 - Nov 3, 2017)*
Trading Floor	Monday-Friday 8:30 a.m. to 11:35 a.m. Central Time (3:30 p.m. to 6:35 p.m. Paris Time. Exceptions: Oct 30 - Nov 4, 2016; March 12-24, 2017; Oct 29 - Nov 3, 2017)*
CME ClearPort	Sunday – Friday 5:00 p.m. - 4:00 p.m. Central Time

*Generally, Paris Time is seven hours ahead of Central Time. However, Daylight Savings Time starts in the U.S. on the second Sunday in March and ends on the first Sunday in November while Summer Time starts in France on the last Sunday in March and ends on the last Sunday in October. Due to this offset, the seven hour time difference becomes six hours temporarily each year in mid- to late March and late October to early November.

Trading, Settlement, Clearing, and Delivery Calendar

There will be no trading on the following holidays when such holiday falls on a weekday: New Year's Day, Good Friday, Easter Monday, May Day, Christmas Day, and Boxing Day.

On U.S. holidays that are not EU Wheat trading holidays, EU Wheat futures and options will be available for trading on CME Globex, for submission for clearing via CME ClearPort, but Options on EU Wheat futures will not be available for trading on the CBOT trading floor. Settlement and clearing will be delayed until the next business day on the following U.S. holidays: U.S. Observed New Year's Day when it falls on a weekend day; Martin Luther King Day; President's Day; Memorial Day; Independence Day; Labor Day Thanksgiving Day; and U.S. Observed Christmas Day when it falls on a weekend day. There will be no Deliveries or Delivery Notices on

the following U.S. holidays: Labor Day and Thanksgiving Day when it falls during the December futures delivery cycle (first occurrence: 28 November 2019).

Fee Schedule

Membership Category	Open Outcry (Options Only)	CME Globex	EFP	EFR	Block/Block Spread
Individual Member / Equity Member / Equity Delegate	\$0.12	\$0.20	\$1.07	\$1.37	\$1.37
Individual Delegate Own Account	\$0.27	\$0.30	\$1.22	\$1.52	\$1.52
Equity Non Member	\$0.49	\$0.46	\$1.07	\$1.37	\$1.37
Family of Funds Equity Member	\$0.12	\$0.46	\$1.07	\$1.37	\$1.37
Non-Equity Member, Delegate, or Non Member / Family of Funds Non-Equity Member	\$0.26	\$0.66	\$1.21	\$1.51	\$1.51
Individual Delegate Member, Delegate, or Non Member	\$0.41	\$0.81	\$1.36	\$1.66	\$1.66
Electronic Corporate Member, Delegate, or Non Member	\$0.49	\$0.81	\$1.44	\$1.74	\$1.74
International Incentive Program; Central Bank Incentive Program; or Latin American Commercial Incentive Program Member, Delegate, or Non Member	\$0.49	\$0.90	\$1.44	\$1.74	\$1.74
Non Members	\$0.49	\$1.03	\$1.44	\$1.74	\$1.74
CMACE Permit Holders	\$0.20	\$0.66	\$1.15	\$1.45	\$1.45

Other CBOT Processing Fees	
Exchange Fees for Non Trades (Member/Delegate/Non-Member)	\$0.10/\$0.25/\$0.55
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 Adjustments/Position Transfers	\$0.10

Please refer questions on this subject to:

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