



Special Executive Report

S-7877R

REMINDER

July 5, 2017

**Initial Listing of E-mini Russell 2000 Index Futures,
E-mini Russell 2000 Growth Index Futures, E-mini Russell 2000 Value Index Futures, and
Options on E-mini Russell 2000 Index Futures Contracts**

Effective Sunday, July 9, 2017, for trade date Monday, July 10, 2017, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list E-mini® Russell 2000® Index Futures, E-mini® Russell 2000® Growth Index Futures, E-mini® Russell 2000® Value Index Futures ("Russell 2000 Futures"), and Options on E-mini® Russell 2000® Index Futures ("Russell 2000 Options") (collectively, the "Contracts") for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort.

Exhibits 1 and 2 summarize specifications of the Russell 2000 Futures and the Russell 2000 Options, respectively. Exhibit 3 sets forth the applicable Exchange fees.

Please refer questions to:

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Exhibit 1 -- Contract Specifications for Russell 2000 Futures

(All times of day are Central Time.)

Trading Unit	Futures Product	Trading Unit	Approximate Notional Size (\$/contract, March 29, 2017)												
	E-mini Russell 2000 Index	\$50 x Russell 2000 Index	68,850												
	E-mini Russell 2000 Growth Index	\$50 x Russell 2000 Growth Index	40,750												
	E-mini Russell 2000 Value Index	\$50 x Russell 2000 Value Index	87,900												
Delivery Months	Nearest five (5) consecutive months in March Quarterly cycle (March, June, September, December). Delivery months for initial listing: Sep 2017, Dec 2017, Mar 2018, June 2018, Sep 2018.														
Price Basis and Minimum Price Increment	Prices are quoted and traded in Index points. Minimum price increments -- <i>Outright:</i> 0.10 Index points, equal to \$5.00 per contract. <i>Calendar spread:</i> 0.05 Index points, equal to \$2.50 per calendar spread. <i>Basis Trade at Index Close (BTIC):</i> 0.05 Index points, equal to \$2.50 per contract.														
Price Limits	Price limits for a given Business Day are made by reference to Fixing Price made by Exchange on previous Business Day, equal to volume-weighted average price calculated on basis of futures trading activity between 2:59:30pm and 3:00:00pm. <table><tr><th>Interval</th><th>Price Limits</th></tr><tr><td>5:00pm to 8:30am</td><td>5% above Fixing Price to 5% below Fixing Price</td></tr><tr><td>8:30am to 3:00pm</td><td>Sequential price limits at 7%, 13%, and 20% below Fixing Price</td></tr><tr><td>3:00pm to 4:15pm</td><td>\$5% above Fixing Price to 5% below Fixing Price, provided there is no breach of current day's price limit of 20% below Fixing Price</td></tr></table>			Interval	Price Limits	5:00pm to 8:30am	5% above Fixing Price to 5% below Fixing Price	8:30am to 3:00pm	Sequential price limits at 7%, 13%, and 20% below Fixing Price	3:00pm to 4:15pm	\$5% above Fixing Price to 5% below Fixing Price, provided there is no breach of current day's price limit of 20% below Fixing Price				
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Termination of Trading	Last Day of Trading is 3 rd Friday of contract delivery month. Trading in expiring futures terminates at 8:30 am on Last Day of Trading.														
Delivery	Delivery is by cash settlement by reference to Final Settlement Price, equal to Special Opening Quotation of Index based on opening prices of Index component stocks on Last Day of Trading.														
Position Limits and Reportable Levels	<i>Position Reportability:</i> 100+ contracts. <i>All-Month Position Limits:</i> 120,000 net futures contract equivalents for E-mini Russell 2000 Index futures and options. 60,000 net futures contract equivalents for E-mini Russell 2000 Growth Index futures and E-mini Russell 2000 Value Index futures.														
Minimum Block Trade Threshold Level	40 contracts.														
Trading Hours And Commodity Code	CME Globex: 5:00 pm to 4:00 pm, Sun-Fri, with trading halt from 3:15pm to 3:30pm, Mon-Fri. CME ClearPort: 5:00 pm to 4:00 pm, Sun-Fri. <table><tr><th>Futures Product</th><th>Commodity Code</th><th>BTIC Code</th></tr><tr><td>E-mini Russell 2000 Index</td><td>RTY</td><td>RLT</td></tr><tr><td>E-mini Russell 2000 Growth Index</td><td>R2G</td><td>2GT</td></tr><tr><td>E-mini Russell 2000 Value Index</td><td>R2V</td><td>2VT</td></tr></table>			Futures Product	Commodity Code	BTIC Code	E-mini Russell 2000 Index	RTY	RLT	E-mini Russell 2000 Growth Index	R2G	2GT	E-mini Russell 2000 Value Index	R2V	2VT
Futures Product	Commodity Code	BTIC Code													
E-mini Russell 2000 Index	RTY	RLT													
E-mini Russell 2000 Growth Index	R2G	2GT													
E-mini Russell 2000 Value Index	R2V	2VT													
CME Globex Matching Algorithm	F: First In First Out (FIFO)														

Exhibit 2 -- Contract Specifications for Russell 2000 Options

(All times of day are Central Time.)

	Quarterly Options	Weekly Options and End-of-Month (EOM) Options
<i>Underlying Futures</i>	One (1) RTY futures contract for delivery in the March Quarterly month that coincides with the option expiry month.	One (1) RTY futures contract for which the scheduled Last Day of Trading next follows option expiry.
<i>Listing Schedule</i>	Nearest three (3) consecutive months in March Quarterly cycle.	3 rd Weekly: Nearest three (3) consecutive months not in March Quarterly cycle. 1 st , 2 nd , and 4 th Weekly: Nearest three (3) consecutive Fridays that are not 3 rd Friday of any month. EOM: Nearest three (3) consecutive months.
<i>Exercise Price Arrays</i>	All multiples of 25 index points within $\pm 50\%$ of quarterly Exercise Price Reference, centered on previous day's settlement price of underlying RTY contract. All multiples of 10 index points within $\pm 20\%$ of quarterly Exercise Price Reference, centered on previous day's settlement price of underlying RTY contract. Once the option's underlying RTY contract becomes second-nearest to delivery, all multiples of 5 index points within $\pm 10\%$ of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying RTY contract.	Options exercisable into a given RTY contract shall be listed for trading at all exercise price levels at which corresponding Quarterly Options exercisable into such RTY contract are concurrently listed for trading.
<i>Price Basis</i>	Russell 2000 Index points ("points"). One point = \$50.	
<i>Minimum Price Increment</i>	<i>Outright:</i> If option premium ≤ 5 points, 0.05 points = \$2.50 per contract. If option premium > 5 points, 0.10 points = \$5.00 per contract. <i>Cabinet:</i> 0.05 points = \$2.50 per contract.	
<i>Termination of Trading</i>	<i>Last Trading Day:</i> 3 rd Friday of expiry month. <i>Termination of Trading:</i> 8:30 am on Last Trading Day	1 st , 2 nd , 3 rd , or 4 th Weekly – <i>Last Trading Day:</i> 1 st , 2 nd , 3 rd , or 4 th Friday of expiry month. <i>Termination of Trading:</i> 3:00 pm on Last Trading Day. EOM -- <i>Last Trading Day:</i> Last business day of expiry month. <i>Termination of Trading:</i> 3:00 pm on Last Trading Day.
<i>Exercise Procedure</i>	<i>American style:</i> An option in the money at 3:00 pm on last day of trading shall be automatically exercised in absence of contrary instruction to abandon. An option out of the money at 3:00 pm on last day of trading shall be automatically abandoned in absence of contrary instruction to exercise. Contrary instruction must be given no later than 7:00 pm on last day of trading.	<i>European style:</i> Options are exercisable only at expiration. An option in the money as of 3:00 pm on last day of trading shall be automatically exercised, and an option out of the money as of 3:00 pm on last day of trading shall be automatically abandoned, with no contrary instruction.
<i>Position Limits and Reportable Levels</i>	<i>Reportable Level:</i> 100 contracts. <i>All-Month Position Limit:</i> 120,000 net futures contract equivalents.	
<i>Price Limits</i>	There shall be no trading in options when trading is halted in the Primary Futures Contract Month	
<i>Minimum Block Trade Threshold Level</i>	40 contracts	40 contracts
<i>Commodity Code</i>	RTO	1 st , 2 nd , 3 rd , and 4 th Weekly: R1E, R2E, R3E, and R4E. EOM: RTM

Quarterly Options		Weekly Options and End-of-Month (EOM) Options	
Trading Venue and Hours	CME Globex: 5:00 pm to 4:00 pm, Sun-Fri, with trading halt from 3:15 pm to 3:30 pm, Mon-Fri. CME ClearPort: 5:00 pm to 4:00 pm, Sun-Fri.		
CME Globex Matching Algorithm	F -- First In, First Out (FIFO)		

Exhibit 3 -- Exchange Fees for Russell 2000 Futures and Russell 2000 Options

(Note: Exchange fees in connection with BTIC transactions and CME Globex spread transactions will be waived from July 10, 2017 to September 30, 2017.)

Membership Type	Venue / Fee Category	Russell 2000 Futures	Russell 2000 Options
Individual Members Clearing Equity Member Firms Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Member Firms & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Delivery	\$0.09	\$0.09
	CME Globex	\$0.35	\$0.35
	EFP EFR Block BTIC	\$1.84	\$1.84
	Exercise Assign Future From	\$0.14	\$0.14
Rule 106.D Lessees Rule 106.F Employees	Delivery	\$0.21	\$0.21
	CME Globex	\$0.47	\$0.47
	EFP EFR Block BTIC	\$1.96	\$1.96
	Exercise Assign Future From	\$0.26	\$0.26
Rule 106.R Electronic Corporate Member (For other than CME Globex - See Non-Members)	CME Globex	\$0.50	\$0.45
	CME Globex - BTIC	\$2.14	\$0.45
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Delivery	\$0.39	\$0.39
	CME Globex	\$0.60	\$0.45
	EFP EFR Block BTIC	\$2.14	\$2.14
	Exercise Assign Future From	\$0.44	\$0.44
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than CME Globex - See Non-Members)	CME Globex	\$0.51	\$0.45
	CME Globex - BTIC	\$2.15	\$0.45
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (For other than CME Globex - See Non-Members)	CME Globex	\$0.76	\$0.45
	CME Globex - BTIC	\$2.15	\$0.45
Members Trading Outside of Division (For other than CME Globex During ETH - See Non-Members)	CME Globex - During ETH Only	\$0.66	\$0.65
Non-Members (Including: CBOE Members, Latin American Commercial Incentive Program (LACIP) Participants & CTA/Hedge Fund Incentive Program Participants)	Delivery	\$0.40	\$0.39
	CME Globex - Outrights	\$1.18	\$0.55
	CME Globex - Spreads	\$0.80	\$0.55
	EFP EFR Block BTIC	\$2.15	\$2.14
	Exercise Assign Future From	\$0.45	\$0.44