



## Special Executive Report

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S-8069

January 9, 2018

### **Initial Listing of the Yen Denominated TOPIX Index Futures Contract**

Effective Sunday, February 4, 2018, for trade date Monday, February 5, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the Yen Denominated TOPIX Index Futures contract (Commodity Code: TPY; Rulebook Chapter: 371) for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort.

Exhibit 1 summarizes contract specifications. Exhibit 2 sets forth the applicable Exchange fees.

Please refer questions to:

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**Exhibit 1 -- Contract Specifications for Yen Denominated TOPIX Index Futures**

<i>Trading Unit</i>	JPY 5,000 x TOPIX Index
<i>Commodity Code</i>	<i>Futures:</i> TPY <i>BTIC:</i> TPB
<i>Listing Schedule</i>	Nearest five (5) consecutive months in March Quarterly cycle (March, June, September, December). Initial listing: Mar 2018, Jun 2018, Sep 2018, Dec 2018, Mar 2019
<i>Price Basis and Minimum Price Increment</i>	Prices are quoted and traded in Index points.  Minimum price increment for outright purchases/sales and intramarket spread transactions: 0.5 Index points, equal to JPY 2,500 per contract.  Minimum price increment for BTIC transactions: 0.1 Index points, equal to JPY 500 per contract.
<i>Price Limits</i>	Price limits for any given Business Day are set by the Exchange and are based on (a) a Reference Price determined on the previous Business Day on the basis of trading activity between 2:59:30 pm and 3:00:00 pm Tokyo time in TOPIX futures listed on the Osaka Exchange and (b) the corresponding Offset.  Daily price limits are set as Reference Price plus/minus 8% of Offset, 12% of Offset, and 16% of Offset.
<i>Termination of Trading</i>	<i>Last Day of Trading:</i> First Business Day preceding 2 <sup>nd</sup> Friday of expiring contract's delivery month. <i>Termination of Trading:</i> Close of CME Globex trading (generally 4pm Central time) on Last Day of Trading.
<i>Delivery</i>	Delivery is by cash settlement by reference to Final Settlement Price, equal to the Index Special Quotation based on opening prices of Index component stocks on Tokyo Stock Exchange on 2 <sup>nd</sup> Friday of expiring contract's delivery month.
<i>Position Limits and Reportability Thresholds</i>	<i>Position Reportability:</i> 50 contracts <i>All-Month Position Limit</i> (Net Futures Contract Equivalents): 20,000 contracts
<i>Trading Hours and Venue</i>	<i>CME Globex:</i> Outrights: 5pm to 4pm Central time, Sun-Fri. BTIC: 5pm Central time to 3pm Tokyo time (generally midnight Chicago time), Sun-Fri.  <i>CME ClearPort:</i> 5pm to 4pm Central time, Sun-Fri.  Futures shall trade on and according to the rules of Chicago Mercantile Exchange Inc., pending certification of contract terms and conditions with the US Commodity Futures Trading Commission and completion of all regulatory review periods.
<i>CME Globex Matching Algorithm</i>	F: First In, First Out (FIFO)

**Exhibit 2 -- Exchange Fees for Yen Denominated TOPIX Index Futures**

<b>Fees are charged per side (both buy and sell side) per contract.</b>	<b>Venue/Transaction Type</b>	
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	\$0.30
	Globex	\$0.80
	EFP   EFR   BTIC	\$2.05
Rule 106.D Lessees Rule 106.F Employees	Delivery	\$0.53
	Globex	\$1.03
	EFP   EFR   BTIC	\$2.28
Rule 106.R Electronic Corporate Member (For other than Globex - See Non-Members)	Globex	\$1.08
	Globex - BTIC	\$2.43
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Delivery	\$0.68
	Globex	\$1.08
	EFP   EFR   BTIC	\$2.43
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than Globex - See Non-Members)	Globex	\$1.10
	Globex - BTIC	\$2.65
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants (For other than Globex - See Non-Members)	Globex	\$1.60
	Globex - BTIC	\$2.65
Members Trading Outside of Division (For other than Globex During ETH - See Non-Members)	Globex - During ETH Only	\$1.40
Non-Members (Including: CTA/Hedge Fund Incentive Program Participants)	Delivery	\$0.90
	Globex - Outrights	\$2.15
	Globex - Spreads	\$1.90
	EFP   EFR   BTIC	\$2.65

<b>Other Fees</b>	<b>Fee</b>
Position Adjustments/Position Transfers	\$0.10
Give-Up Surcharge	\$0.05
Facilitation Fee (waived until 3/31/2018)	\$0.40

For more information about Exchange fees please visit:

<http://www.cmegroup.com/company/files/cme-fee-schedule-2018-01-01.pdf>