



Special Executive Report

DATE: February 28, 2018

SER#: 8098

SUBJECT: Basis Trade at Index Close (“BTIC”) Eligibility on CME Globex and Expansion of Listing Schedule for Certain CME and CBOT Equity Index Futures Contracts

Effective Sunday, March 25, 2018 for traded date Monday, March 26, 2018, Chicago Mercantile Exchange, Inc. (“CME”) and The Board of Trade of the City of Chicago, Inc. (“CBOT”) (collective, the “Exchanges”) will permit Basis Trade at Index Close (“BTIC”) trading on CME Globex and expand the listing schedule of certain CME and CBOT equity index futures contracts as more specifically described below:

- (1) The Exchange shall permit the following products to be eligible for Basis Trade at Index Close (“BTIC”) trading on the CME Globex electronic trading platform (“CME Globex”):

CME Product:	Rule Chapter	Globex Code	ClearPort Code	Clearing Code	BTIC Code
E-mini S&P Select Sector Index Futures including:					
E-mini Consumer Discretionary Select Sector Futures	CME Rulebook Chapter 369	XAY	XAY	XAY	XYT
E-mini Consumer Staples Select Sector Futures	CME Rulebook Chapter 369	XAP	XAP	XAP	XPT
E-mini Energy Select Sector Futures	CME Rulebook Chapter 369	XAE	XAE	XAE	XET
E-mini Financial Select Sector Futures	CME Rulebook Chapter 369	XAF	XAF	XAF	XFT
E-mini Health Care Select Sector Futures	CME Rulebook Chapter 369	XAV	XAV	XAV	XVT
E-mini Industrial Select Sector Futures	CME Rulebook Chapter 369	XAI	XAI	XAI	XIT
E-mini Material Select Sector Futures	CME Rulebook Chapter 369	XAB	XAB	XAB	XBT
E-mini Technology Select Sector Futures	CME Rulebook Chapter 369	XAK	XAK	XAK	XKT
E-mini Utilities Select Sector Futures	CME Rulebook Chapter 369	XAU	XAU	XAU	XUT
E-mini Real Estate Select Sector Futures	CME Rulebook Chapter 369	XAR	XAR	XAR	XRT
E-mini NASDAQ Biotechnology Index Futures	CME Rulebook Chapter 360	BIO	BQ	BQ	BIT
CBOT Product:	Rule Chapter	Globex Code	ClearPort Code	Clearing Code	BTIC Code
Dow Jones Real Estate Index Futures	CBOT Rulebook Chapter 30	RX	JR	JR	REX

Hours of BTIC trading on CME Globex Sunday-Friday 5:00 p.m. – 3:00 p.m. Central Time /(CT) (6:00 p.m. – 4:00 p.m. Eastern Time)

- (2) The Exchange shall expand the listings schedule of the E-mini S&P Select Sector Index Futures and the E-mini NASDAQ Biotechnology Index Futures contracts for trading on CME Globex and for submission for clearing on CME ClearPort. Currently, at any given time the two (2) nearest delivery months in the March Quarterly cycle (March, June, September, or December) are listed for trading in each of the Contracts. Effective on trade date March 26, 2018, at any given time the five (5) nearest delivery months in the March Quarterly will be listed for trading and clearing in each of these contracts. The following table summarizes:

Current Listings (prior to March 25, 2018)	Amended Listings (as of March 25, 2018)
June 2018 September 2018	June 2018 September 2018 December 2018 March 2019 June 2019

Exchange BTIC Fees:

CME Fees:

Fees are charged per side (both buy and sell side) per contract.	Venue/Transaction Type	E-mini Equity Index
		Futures
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	EFP EFR Block BTIC	\$1.84
Rule 106.D Lessees Rule 106.F Employees	EFP EFR Block BTIC	\$1.96
Rule 106.R Electronic Corporate Member (<i>For other than Globex - See Non-Members</i>)	Globex - BTIC	\$2.14
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	EFP EFR Block BTIC	\$2.14
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (<i>For other than Globex - See Non-Members</i>)	Globex - BTIC	\$2.15
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants (<i>For other than Globex and where N/A - See Non-Members</i>)	Globex - BTIC	\$2.15
CBOE Members (<i>For S&P Products Only; For All Other Products - See Non-Members</i>)	EFP EFR Block BTIC	\$2.10
Members Trading Outside of Division (<i>For other than Globex During ETH - See Non-Members</i>)	Globex - During ETH Only	\$0.66
Non-Members (<i>Including: CTA/Hedge Fund Incentive Program Participants</i>)	EFP EFR Block BTIC	\$2.15

CBOT Fees:

Type	Account Owner	Trading Rights of Individual Executing Trade	Venue/ Transaction Type	DJ U.S. Real Estate (Current)	DJ U.S. Real Estate (New)
				Futures	Futures
1	Individual Members	Member Account Owner	EFP EFR Block BTIC	\$0.86	\$0.86
	Individual Delegates	Delegate Account Owner	EFP EFR Block BTIC	\$1.01	\$1.01
EQUITY MEMBERS (Individual Equity Members, Clearing Equity Member Firms and Equity Member Firms)					
2	Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing the trade) Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	Member or Delegate	EFP EFR Block BTIC	\$0.86	\$0.86
	Rule 106.S. Family of Funds Equity Member Firms	Non-Member	EFP EFR Block BTIC	\$1.01	\$1.01
	Member, Delegate or Non-Member	EFP EFR Block BTIC	\$1.01	\$1.01	
TRADING MEMBERS (Individual Non-Equity Members, Clearing Non-Equity Member Firms and Non-Equity Member Firms)					
3	Individual Non-Equity Members (Other Member/Delegate executing the trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)	Member, Delegate or Non-Member	EFP EFR Block BTIC	\$1.05	\$1.05
	Individual Delegates (Other Member or Delegate executing the trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)	Member, Delegate or Non-Member	EFP EFR Block BTIC	\$1.24	\$1.24
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	EFP EFR Block BTIC	\$1.05	\$1.05
4	Rule 106.R Electronic Corporate Member Firms <i>(For other than Globex - See Non-Members)</i>	Member, Delegate or Non-Member	Globex - BTIC	\$0.30	\$1.41
5	International Incentive Program (IIP) International Volume Incentive Program (IVIP) <i>(For other than Globex - See Non-Members)</i>	Member, Delegate or Non-Member	Globex - BTIC	\$0.54	\$0.82
	Central Bank Incentive Program (CBIP) Emerging Markets Bank Incentive Program (EMBIP) Latin American Fund Manager Incentive Program (FMIP) <i>(For other than Globex - See Non-Members)</i>	Member, Delegate or Non-Member	Globex - BTIC	\$0.87	\$1.00
	Non-Members	N/A	EFP EFR Block BTIC	\$1.41	\$1.41

Inquiries regarding this matter may be directed to:

Frederick Sturm
Lucy Wang

Frederick.Sturm@cme.com
Lucy.Wang@cme.com

(312) 930-1282
(312) 648-5478

