



## Special Executive Report

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**DATE:** August 21, 2018

**SER#:** 8207R

**SUBJECT:** Initial Listing of the E-mini Standard and Poor's Communication Services Select Sector Index Futures Contract

(This SER supersedes SER 8207 dated August 14, 2018 and is being issued to provide additional information regarding the related Exchange fees in Exhibit 2. No other changes have been made to the original SER.)

Effective Sunday, September 9, 2018, for trade date Monday, September 10, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the E-mini S&P Communication Services Select Sector Index futures contract (the "Contract") for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort as set forth below.

### Exhibit 1. Contract Specifications

All times of day are Central Time ("CT") unless otherwise noted.

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| <i>Contract Title</i>                          | E-mini S&P Communication Services Select Sector Index Futures  |  |
| <i>Commodity</i>                               | CME Globex/CME ClearPort: XAZ  |  |
| <i>Codes</i>                                   | BTIC: XZT  |  |
| <i>Trading Unit</i>                            | \$250 x S&P Communication Services Select Sector Stock Index.<br>As of July 13, 2018, Contract notional size is approximately \$67,507.  |  |
| <i>Listing Schedule</i>                        | Five (5) nearest consecutive months in the March Quarterly cycle (March, June, September, December).<br>Initial Listing Schedule: Sep 2018, Dec 2018, Mar 2019, Jun 2019, Sep 2019.  |  |
| <i>Price Basis and Minimum Price Increment</i> | Prices are quoted and traded in Index points. Minimum price increments --<br><br><i>Outright:</i> 0.05 Index points, equal to \$12.50 per contract.<br><i>Calendar Spread:</i> 0.05 Index points, equal to \$12.50 per calendar spread.<br><i>Basis Trade at Index Close ("BTIC"):</i> 0.05 Index points, equal to \$12.50 per contract. |  |
| <i>Price Limits</i>                            | 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.   |  |
|  | <i>Interval</i>  | <i>Price Limits</i>  |
|  | 5:00pm to 8:30am   | 5% above Fixing Price to 5% below Fixing Price   |
|  | 8:30am to 3:00pm   | Sequential circuit breaker 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 circuit breaker limit of 20% below Fixing Price |
| <i>Termination of Trading</i>                  | Last Day of Trading in expiring contract months is 3 <sup>rd</sup> Friday of contract delivery month.<br><br>Trading in expiring contract months terminates at 8:30am on Last Day of Trading.<br>BTIC trading terminates at 3:00pm on the first Business Day before Last Day of Trading.   |  |
| <i>Delivery</i>                                | 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.   |  |

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| <i>Position Limits and Reportability Thresholds</i> | <i>Position Reportability:</i> 25+ contracts<br><i>All-Month Position Limit (Net Futures Contract Equivalents):</i> 25,000 contracts    |
| <i>Trading Hours and Venue</i>                      | <i>CME Globex:</i> 5pm to 4pm, Sun-Fri, with trading halt from 3:15pm to 3:30pm, Mon-Fri.<br><i>CME ClearPort:</i> 5pm to 4pm, Sun-Fri. |
| <i>Minimum Block Trade Size</i>                     | 50 contracts  |
| <i>CME Globex Matching Algorithm</i>                | F: First In, First Out (FIFO)<br><i>Globex Non-Reviewable Range (NRR):</i> 2 Index points.  |

## Exhibit 2. Exchange Fees

| Membership Type  | Venue/Transaction Type | Exchange Fee |
|--|------------------------|--------------|
| Individual Members<br>Clearing Members<br>Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries<br>Rule 106.I Members & Rule 106.I Qualified Affiliates<br>Rule 106.S Member Approved Funds           | CME Globex             | \$0.35       |
|  | EFP                    | \$1.84       |
|  | EFR                    | \$1.84       |
|  | Block                  | \$1.84       |
|  | BTIC*                  | \$1.84       |
|  | Delivery               | \$0.09       |
| Rule 106.D Lessees<br>Rule 106.F Employees   | CME Globex             | \$0.47       |
|  | EFP                    | \$1.96       |
|  | EFR                    | \$1.96       |
|  | Block                  | \$1.96       |
|  | BTIC*                  | \$1.96       |
|  | Delivery               | \$0.21       |
| Rule 106.R Electronic Corporate Members<br>(For other than CME Globex - Non-Member rates apply)  | CME Globex             | \$0.50       |
|  | CME Globex – BTIC*     | \$2.14       |
| Rule 106.H and 106.N Firms   | CME Globex             | \$0.60       |
|  | EFP                    | \$2.14       |
|  | EFR                    | \$2.14       |
|  | Block                  | \$2.14       |
|  | BTIC*                  | \$2.14       |
|  | Delivery               | \$0.39       |
| International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants   | CME Globex             | \$0.60       |
|  | CME Globex – BTIC*     | \$2.15       |
| Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Participants<br>(For other than CME Globex - Non-Member rates apply) | CME Globex – Outrights | \$0.87       |
|  | CME Globex Spreads     | \$0.80       |
|  | CME Globex – BTIC*     | \$2.15       |
| CBOE Members<br>(For S&P products only; for all other products - Non-Member rates apply)   | CME Globex – Outrights | \$1.13       |
|  | CME Globex Spreads     | \$0.75       |
|  | EFP                    | \$2.10       |
|  | EFR                    | \$2.10       |
|  | Block                  | \$2.10       |
|  | BTIC*                  | \$2.10       |
| Members Trading Outside of Division<br>(For other than CME Globex During ETH - Non-Member rates apply)   | Delivery               | \$0.35       |
|  | CME Globex – ETH Only  | \$0.66       |
| Non-Members  | CME Globex – Outrights | \$1.18       |
|  | CME Globex Spreads     | \$0.80       |

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|--|----------|--------|
|  | EFP      | \$2.15 |
|  | EFR      | \$2.15 |
|  | Block    | \$2.15 |
|  | BTIC*    | \$2.15 |
|  | Delivery | \$0.40 |

\* The Exchange shall waive BTIC Exchange fees for the Contract until trade date Monday, October 1, 2018.

Inquiries may be directed to:

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