



Special Executive Report

DATE: November 21, 2018

SER#: 8265R

SUBJECT: Expansion of the Listing Schedule and Extension for the Addition of BTIC Intra-Market Commodity Spreads for the BTIC Transactions in Standard and Poor's 500 Total Return Index Futures Contract

(This SER supersedes SER-8265 dated November 29, 2018 and is being issued to clarify the nature of the initiative.)

Effective Sunday, December 2, 2018 for trade date Monday, December 3, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will expand the listing schedule for the Standard and Poor's 500 Total Return Index Futures contract (Rulebook Chapter: 357; CME ClearPort Code: TRI; BTIC Code: TRB) (the "Contract") as set forth in the following table.

Current Listing Schedule	Expanded Listing Schedule, effective on Trade Date December 3, 2018
Five (5) quarterly contracts: Dec 2018 Mar 2019 Jun 2019 Sep 2019 Dec 2019	13 consecutive quarterly contracts, four (4) non-quarterly contracts, and three (3) December contracts: Dec 2018 Jan 2019 Feb 2019 Mar 2019 Apr 2019 May 2019 Jun 2019 Sep 2019 Dec 2019 Mar 2020 Jun 2020 Sep 2020 Dec 2020 Mar 2021 Jun 2021 Sep 2021 Dec 2021 Dec 2022 Dec 2023 Dec 2024

Currently, BTIC transactions are only available for outright transactions of the Contract both on CME Globex and for submission the submission of block trades via CME ClearPort. Pursuant to the Rule Amendments, BTIC transactions will become available for execution as calendar spread transactions on CME Globex and for submission for clearing via CME ClearPort.

Trading and Clearing Hours:

CME Globex: Sunday—Friday 6:00 p.m. – 4:00 p.m. Eastern Time (ET)

CME ClearPort: Sunday—Friday 6:00 p.m. – 5:00 ET

In connection with allowing BTIC intra-commodity spreads in the Contract to be eligible as block trades, the Exchanges will issue RA1814-5. RA1814-5 incorporates amendments to Section 6 on minimum quantity thresholds and Section 13 on BTIC block trades which previously codified that all BTIC block trades were ineligible for execution as spreads.

The minimum quantity threshold for BTIC block trades in the Contract is 500 contracts. For BTIC intra-commodity spread block trades in the contract, each leg of the spread must meet the minimum quantity for

Exchange Fees:

Fees are charged per side (both buy and sell side) per contract.	Venue/Transaction Type	Total Return Futures		
		Futures*	Futures**	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	EFPIEFR Block BTIC TACO	\$1.84	\$3.68	\$7.36
Rule 106.D Lessees Rule 106.F Employees	EFPIEFR Block BTIC TACO	\$1.96	\$3.92	\$7.84
Rule 106.R Electronic Corporate Member (For other than Globex - See Non-Member)	Globex - BTIC TACO	\$2.14	\$4.28	\$8.56
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	EFPIEFR Block BTIC TACO	\$2.14	\$4.28	\$8.56
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than Globex - See Non-Members)	Globex - BTIC TACO	\$2.15	\$4.30	\$8.60
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 and where N/A - See Non-Members)	Globex - Outrights	\$2.15	\$4.30	\$8.60
CBOE Members (For S&P Products Only. N/A for All Other Products. See Non-Members)	EFPIEFR Block BTIC TACO	\$2.10	\$4.20	\$8.40
Non-Members	EFPIEFR Block BTIC TACO	\$2.15	\$4.30	\$8.60

* Total Return Futures executed with fewer than 24 months to expiration

** Total Return Futures executed between 24 and 59 months to expiration

*** Total Return Futures executed with 60+ months to expiration

Inquiries may be directed to:

Richard Co	Richard.Co@cmegroup.com	(312) 930-3227
Frederick Sturm	Frederick.Sturm@cmegroup.com	(312) 930-1282
Lucy Wang	Lucy.Wang@cmegroup.com	(312) 648-5478
John Wiesner	John.Wiesner@cmegroup.com	(312) 930-3066