CME Group

Special Executive Report

DATE: **November 19, 2019**

SER#: **8469RR**

SUBJECT: **Initial Listing of Twenty-Two (22) Portland and Tokyo Weather Futures and Option Contracts**

(This SER supersedes SER 8469R dated November 15, 2019 and is being issued to clarify the trading and clearing venues and to correct the related trading and clearing hours as noted below. No other amendments have been made to SER 8469R.)

Effective Sunday, November 24, 2019 for trade date Monday, November 25, 2019, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the CME Degree Days Index Futures – Portland HDD/CDD contract, Pacific Rim Index Futures – Tokyo CAT contract and their related options (the "Contracts"). Specifically, the futures contracts will be available for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort and the options contracts will be available for trading on the CME trading floor and for submission for clearing via CME ClearPort.

Exhibit 1 summarizes the Contracts' terms and conditions. Applicable Exchange fees are shown in Exhibit 2. Please refer questions to:

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Exhibit 1 -- Contract Specifications for Portland and Tokyo Futures and Options Contracts:

Contract Title/Commodity Code/Rulebook Chapter		***Commodity Code***	***CME Rulebook Chapter***
	CME Degree Days Index Futures - PORTLAND CDD	K7	403
	CME Degree Days Index Options - PORTLAND CDD	K7	403A
	CME Seasonal Strip Degree Days Index Futures - PORTLAND CDD MAY	K7K	405
	CME Seasonal Strip Degree Days Index Options - PORTLAND CDD MAY	K7K	405A
	CME Seasonal Strip Degree Days Index Futures - PORTLAND CDD JUL	K7N	405
	CME Seasonal Strip Degree Days Index Options - PORTLAND CDD JUL	K7N	405A
	CME Degree Days Index Futures - PORTLAND HDD	H7	403
	CME Degree Days Index Options - PORTLAND HDD	H7	403A
	CME Seasonal Strip Degree Days Index Futures - PORTLAND HDD NOV	H7X	405
	CME Seasonal Strip Degree Days Index Options - PORTLAND HDD NOV	H7X	405A
	CME Seasonal Strip Degree Days Index Futures - PORTLAND HDD DEC	H7Z	405
	CME Seasonal Strip Degree Days Index Options - PORTLAND HDD DEC	H7Z	405A
	Pacific Rim Index Futures - TOKYO CAT	G6	411
	Pacific Rim Index Options - TOKYO CAT	G6	411A
	Pacific Rim Seasonal Strip Index Futures - TOKYO CAT MAY	G6K	412
	Pacific Rim Seasonal Strip Index Options - TOKYO CAT MAY	G6K	412A
	Pacific Rim Seasonal Strip Index Futures - TOKYO CAT JUL	G6N	412
	Pacific Rim Seasonal Strip Index Options - TOKYO CAT JUL	G6N	412A
	Pacific Rim Seasonal Strip Index Futures - TOKYO CAT NOV	G6X	412
	Pacific Rim Seasonal Strip Index Options - TOKYO CAT NOV	G6X	412A
	Pacific Rim Seasonal Strip Index Futures - TOKYO CAT DEC	G6Z	412
	Pacific Rim Seasonal Strip Index Options - TOKYO CAT DEC	G6Z	412A

Trading Unit	**Portland CDD/HDD**	$20 (US Dollars) times the respective CME Degree Day Index
	Tokyo CAT	¥2,500 (Japanese Yen) times the respective CME Pacific Rim Index
Options Strike Price Intervals	**Portland CDD/HDD**	CDD: 1 index point in a range of 0 to 1500 index points HDD: 1 index point in a range 0 to 3200 index points
	Portland Seasonal CDD/HDD	CDD: 1 index point in a range of 0 to 7500 index points HDD: 1 index point in a range of 0 to 16,000 index points
	Tokyo CAT	.01 index points in a range of 0 to 1500 index points
	Tokyo Seasonal CAT	.01 index points in a range 0 to 8500 index points
Listing Schedule	**Portland CDD/HDD**	CDD: May, Jun, Jul, Aug, Sep HDD: Nov, Dec, Jan, Feb, Mar, Oct, Apr
	Portland Seasonal CDD/HDD	CDD: May-Sep, Jul-Aug HDD: Nov-Mar, Dec-Feb
	Tokyo CAT	12 consecutive months

	Tokyo Seasonal CAT	May-Sep, Jul-Aug, Nov-Mar, Dec-Feb
Options Exercise Procedure	European Style	
Initial Listing Months	November 2019 – November 2020	
Trading and Clearing Hours	CME Globex (Futures) CME ClearPort (Futures and Options) Open Outcry (Options)	Sunday - Friday 5:00 p.m. - 3:15 p.m. Central Time/CT with a daily trading halts between 3:15 p.m. - 5:00 p.m. CT Sunday - Friday 5:00 p.m. – 4:00 p.m. CT with a maintenance break Monday-Thursday from 4:00 p.m.- 5:00 p.m. CT Monday - Friday 8:30 am - 3:15 pm CT
Minimum Price Increments	**Portland CDD/HDD** **Tokyo CAT**	1 index point (= $20 per contract) .01 index point (= ¥25 per contract)
Termination of Trading	9:00 AM CT on the first business day that is at least 2 calendar days after the last calendar day of the month Options trading shall terminate on the same date and time as the underlying futures contract	
Final Settlement	**Portland CDD/HDD**	CDD: The final settlement price of Monthly Cooling Degree Days (CDD) Index Futures is based on the respective CME CDD Index reported by MDA Information Systems, Inc. The CME CDD Index is equal to the sum of the average degrees that the outside air temperature rises above the base temperature of 65°F (or 18°C for non-U.S. cities) in the specified city each day in the contract month. HDD: The final settlement price of Monthly Heating Degree Days (HDD) Index Futures is based on the respective CME HDD Index reported by MDA Information Systems, Inc. The CME HDD Index is equal to the sum of the average degrees that the outside air temperature drops below the base temperature of 65°F (or 18°C for non-U.S. cities) in the specified city each day in the contract month. Final settlement occurs on the second business day after the contract month for U.S. cities and on the fifth business day after the contract month for international cities.
	Tokyo CAT	The daily average temperature is defined as the arithmetic average accumulated over a twenty-four (24) hour period as reported by MDA Information Systems, Inc using data received from the Japan Meteorological Agency for the following meteorological station: • Toyko, Japan (WMO 47662): Between 0100 and 2400 JST the current day. Each particular CME Pacific Rim CAT Index is the accumulation of the daily average temperatures over a calendar month. The accumulation period of each CME Pacific Rim CAT Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month. All futures contracts remaining open at the termination of trading shall be settled using the CME Pacific Rim Index reported by MDA Information Systems, Inc. for that contract month, using the methodology in effect on that date, on the first Exchange Business Day that is at least two calendar days after the futures contract month. For example, on June 4, 2007, the May 2007 futures contract on the Tokyo Index would have been settled at 467.20 degrees.

Position Limits and Reportable Levels		***Single Month Accountability Level***	***Reportable Levels***
	Portland CDD/HDD	10,000	25
	Tokyo CAT	10,000	25
Block Trade Minimum Threshold (Futures and Options) and Reporting Window	Minimum Threshold Reporting Window	20 contracts 15 minutes	

Exhibit 2 - Exchange Fees

Membership Type	Venue/Transaction Type	Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Open Outcry	$0.02
	CME Globex	$0.15
	EFP	$0.46
	EFR	$0.46
	Block	$0.46
	Delivery	$0.02
	Exe|Asn|Future From	$0.07
Rule 106.D Lessees Rule 106.F Employees	Open Outcry	$0.07
	CME Globex	$0.20
	EFP	$0.51
	EFR	$0.51
	Block	$0.51
	Delivery	$0.07
	Exe|Asn|Future From	$0.12
Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	$0.44
Rule 106.H and 106.N Firms	Open Outcry	$0.12
	CME Globex	$0.25
	EFP	$0.56
	EFR	$0.56
	Block	$0.56
	Delivery	$0.12
	Exe|Asn|Future From	$0.17
International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (Open Outcry at same rate as CME Globex for Interest Rate products only)	CME Globex	$0.25
Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	$0.54
CBOE Members (For S&P products only; for all other products - Non-Member rates apply)	Open Outcry	$0.16
	CME Globex	$0.54
	EFP	$0.60
	EFR	$0.60
	Block	$0.60
	Delivery	$0.16
	Exe|Asn|Future From	$0.21
CTA/Hedge Fund Incentive Program Participants (For other than FX CME Globex - Non-Member rates apply)	CME Globex	$0.54
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	$0.29
Non-Members	Open Outcry	$0.16
	CME Globex	$0.54
	EFP	$0.60
	EFR	$0.60

	Block	$0.60
	Delivery	$0.16
	Exe|Asn|Future From	$0.21

Processing Fees	**Fee**
106.D Lessee/106.H Brokerage	$0.13
106.F Employee Brokerage	$0.13
Floor / "New" Brokerage	$0.04
Position Adjustment/Position Transfer	$0.10
Give-Up Surcharge	$0.05
Facilitation Fee	$0.40