



Special Executive Report

DATE: September 2, 2020

SER#: 8649

SUBJECT: Revised Price Limit Offset Levels for Nikkei Stock Average Futures and TOPIX Index Futures – Effective Trade Date September 1, 2020

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) has determined the Offset Levels of the Nikkei Stock Average futures and TOPIX Index futures price limits, as noted in the table below, shall be effective for the time period commencing at 5:00 p.m. CT Monday, August 31, 2020 and until the close of trading on Monday, November 30, 2020.

September 2020 through November 2020
Price Limit Offset Levels
Nikkei Stock Average Futures and TOPIX Index Futures

Contracts	8% Up and Down Offsets	12% Up and Down Offsets	16% Up and Down Offsets
Nikkei Stock Average Futures (yen)	1,810	2,720	3,620
Yen Denominated Nikkei Stock Average Futures (yen)	1,810	2,720	3,620
E-mini Yen Denominated Nikkei Stock Average Futures (yen)	1,810	2,720	3,620
Yen Denominated TOPIX Index Futures (points)	126.0	189.0	252.0

Pursuant to Exchange Rules, the Offset Levels shall be re-calculated every three months at the end of February, May, August, and November preceding the commencement of the next three-month period. Such three-month periods include: March through May; June through August; September through November; and December through February.

Inquires may be directed to:

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