



Special Executive Report

DATE: October 27, 2020

SER#: 8673

SUBJECT: Initial Listing of the Nasdaq Veles California Water Index Futures Contract

Effective Sunday, December 6, 2020 for trade date Monday, December 7, 2020, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the Nasdaq Veles California Water Index futures contract (the "Contract") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort, as noted below.

Contract Title	CME Rulebook Chapter	Commodity Code
Nasdaq Veles California Water Index Futures	417	H2O

Exhibit 1 – Contract Specifications

Exhibit 2 – Exchange Fees

Inquiries regarding this matter may be directed to:

Giovanni Vicioso

212-299-2163

Giovanni.Vicioso@cmegroup.com

Alison Coughlin

312-338-7171

Alison.Coughlin@cmegroup.com

Exhibit 1 -- Contract Specifications

Contract Title	Nasdaq Veles California Water Index Futures
Contract Unit	10 acre feet times Nasdaq Veles California Water Index (NQH2O)
Minimum Price Fluctuation	\$1.00 per acre foot (\$10 per contract) outright transactions \$0.25 per acre foot (\$2.50 per contract) calendar spread transactions
Trading and Clearing Hours	CME Globex: 5:00 p.m. - 4:00 p.m. Central Time (CT) Sunday - Friday CME Globex Pre-Open: Monday - Friday 8:30 a.m. – 9:00 a.m. CT CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT with a 15-minute maintenance window Monday - Thursday from 5:45 p.m. to 6:00 p.m. CT
Commodity Code	CME Globex: H2O CME ClearPort: H2O Clearing: H2O
Listing Schedule	Eight consecutive quarterly contracts (Mar, Jun, Sept, Dec) plus nearest two non-quarterly serial months
First Listed Month	January 2021
Termination of Trading	Business Day prior to Final Settlement Day
Settlement Method	Financial

Final Settlement	Third Wednesday of the contract month if a CME Business Day, otherwise the next Business Day
CME Globex Matching Algorithm	First In First Out (FIFO)
Exchange Rulebook	CME 417
Minimum Block Trade Threshold	25 contracts – subject to a 15-minute reporting window

Exhibit 2 – Exchange Fees

Membership Type	Venue/Transaction Type	Futures*	Futures**
Individual Members	CME Globex	\$1.00	\$2.00
Clearing Members	EFP EFR Block BTIC TACO	\$1.50	\$3.00
Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries	Delivery	\$0.50	
Rule 106.I Members & Rule 106.I Qualified Affiliates			
Rule 106.S Member Approved Funds			
Rule 106.D Lessees Rule 106.F Employees	CME Globex	\$1.30	\$2.60
	EFP EFR Block BTIC TACO	\$1.95	\$3.90
	Delivery	\$0.65	
Rule 106.R Electronic Corporate Members (For other than Globex - Non-Member rates apply)	CME Globex	\$1.33	\$2.66
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	CME Globex	\$1.43	\$2.86
	EFP EFR Block BTIC TACO	\$2.15	\$4.30
	Delivery	\$0.72	
International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (For other than Globex - Non-Member rates apply)	CME Globex	\$1.50	\$3.00
Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Participants (For other than Globex - Non-Member rates apply)	CME Globex – Outrights	\$1.50	\$3.00
	CME Globex - Spreads	\$1.50	\$3.00
Non-Members	CME Globex - Outrights	\$1.50	\$3.00
	CME Globex – Spreads	\$1.50	\$3.00
	EFP EFR Block BTIC TACO	\$2.25	\$4.50
	Delivery	\$0.75	

**Water Futures executed with fewer than 18 months to expiration*

***Water Futures executed with 18 months or more to expiration*

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