



Special Executive Report

DATE: December 9, 2020
SER#: 8697
SUBJECT: January 2021 Brazilian Real/US Dollar Futures and Options Contracts
Terminate Trading Wednesday, December 30, 2020 at 9:15 AM CT

The January 2021 Brazilian Real/US Dollar ("BRL/USD") futures and options termination of trading day is Wednesday, December 30, 2020 at 9:15 a.m. Central Time ("CT"). The Central Bank of Brazil ("Banco Central do Brasil") has confirmed that the end-of month spot "PTAX Rate" that it will publish on Wednesday, December 30, 2020, will be the same rate as determined and published on Thursday, December 31, 2020. Chicago Mercantile Exchange, Inc. ("CME" or "Exchange") utilizes the reciprocal of the end-of-month "PTAX Rate" to cash settle expiring BRL/USD futures and options contracts.

The January 2021 BRL/USD contracts termination date enables the futures last trading date to coincide with the date of determination of the spot market rate used for final settlement. The final "PTAX Rate" for the month will be calculated based on trading activity for Wednesday, December 30, 2020. Since the Central Bank of Brazil will simply repeat publication of the same rate on Thursday, December 31, 2020, according to our prior practice and current rules, termination of the expiring January 2021 BRL/USD contracts will be on Wednesday, December 30, 2020 at 9:15 a.m. CT.

Please direct questions regarding this notice to:

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