



Special Executive Report

DATE: April 27, 2021

SER#: 8757

SUBJECT: Initial Listing of the Mexican Funding TIIE (Monthly Contracts) Futures Contract

Effective Sunday, May 23, 2021, for trade date Monday, May 24, 2021, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the Mexican Funding TIIE (Monthly Contracts) 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	Commodity Code	Rulebook Chapter
Mexican Funding TIIE (Monthly Contracts) Futures	TIE	475

Exhibit 1 summarizes specifications for the Contract. Exhibit 2 provides the Exchange fees.

Inquiries regarding this matter may be directed to:

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Exhibit 1 -- Contract Specifications - Mexican Funding TIIE (Monthly Contracts) Futures

Trading Unit	Compounded daily F-TIIE interest during Contract Reference Period, such that each basis point per annum of interest = 200 Mexican Pesos (MXN) per contract.
Contract Reference Period:	For a given contract, interval from the first day of the month to and including the last day of the same month.
Price Basis	Contract-grade IMM Index: 100 minus R R = Compounded daily F-TIIE interest during Contract Reference Period. (See Delivery .) Example: Contract price of 95.94 IMM Index points signifies R = 4.06 percent per annum.
Contract Size	20,000 MXN x contract-grade IMM Index
Minimum Price Increment	0.01 IMM Index points (1 basis point per annum) equal to 200 MXN per contract
Listing Schedule	25 consecutive months Initial listed month: June 2021
Termination of Trading	Last Day of Trading: last business day of the month Termination of Trading: 5:00pm Mexico City time on Last Day of Trading.
Delivery	By cash settlement in MXN, by reference to Final Settlement Price, on last day of Delivery Month. Final Settlement Price: Contract-grade IMM Index (100 minus R) evaluated on the basis of realized F-TIIE values during Contract Reference Period: Final Settlement Price = $100 - R$ $R = \left(\prod_{i=1}^D \left\{ 1 + \left(\frac{1}{360} \right) \left(\frac{r_i}{100} \right) \right\} - 1 \right) \times \left(\frac{360}{D} \right) \times 100$ <p>Where:</p> <ul style="list-style-type: none"> I = Running variable indexing calendar days during the monthly reference period \prod_i = Capital pi (\prod) indicates the terms of the series should be compounded. It is the product of the running variable, $i = 1, 2, \dots, n$. r_i = F-TIIE value for ith day d_i = Number of calendar days to which r_i applies D = $\sum d_i$ (ie, number of calendar days in monthly reference period)
Trading and Clearing Hours	CME Globex: Sunday - Friday 5:00 p.m.-4:00 p.m. Central Time (CT) with a 60-minute break each day beginning at 4:00 p.m. CT CME Globex Pre-Open: Sunday: 4:00 p.m.-5:00 p.m. CT Monday-Thursday: 4:45 p.m.- 5:00 p.m. CT CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT with a 15-minute break each day beginning at 5:45 p.m. CT
Position Reporting and Accountability	Reporting Level: 500 contracts Accountability Threshold: 1,000 contracts
Block Trade Minimum	10 contracts with 15-minute reporting window
CME Globex Matching Algorithm	A-Allocation
Commodity Code	TIE

Exhibit 2 – Exchange Fees

Fees are charged per side (both buy and sell side) per contract.	Venue/Transaction Type	Interest Rate Futures	
		Front Months	Back Months
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	Delivery	\$0.09	
	CME Globex	\$0.19	\$0.14
	EFP EFR Block*	\$0.29	\$0.24
Rule 106.D Lessees Rule 106.F Employees	Delivery	\$0.30	
	CME Globex	\$0.37	\$0.32
	EFP EFR Block*	\$0.50	\$0.45
Rule 106.R Electronic Corporate Member (For other than CME Globex EFP EFR Block - See Non-Members)	CME Globex	\$0.49	\$0.44
	EFP EFR Block*	\$0.90	\$0.85
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Delivery	\$0.49	
	CME Globex	\$0.49	\$0.44
	EFP EFR Block*	\$0.69	\$0.64
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants	Delivery	\$0.50	
	CME Globex	\$0.50	
	EFP EFR Block*	\$1.35	\$1.05
Central Bank Incentive Program (CBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants	Delivery	\$0.70	
	CME Globex	\$0.75	
	EFP EFR Block*	\$1.35	\$1.05
Members Trading Outside of Division (For other than CME Globex During ETH - See Non-Members)	CME Globex - During ETH Only	\$0.80	\$0.75
Non-Members (Including: CTA/Hedge Fund Incentive Program Participants, Emerging Markets Bank Incentive Program (EMBIP) Participants & CBOE Members)	Delivery	\$0.70	
	CME Globex	\$1.25	\$0.95
	CME Globex – Bundles	\$0.80	
	EFP EFR Block*	\$1.35	\$1.05

* Exchange fees for Block transactions will be reduced and equivalent to CME Globex transaction fees through May 31, 2022.

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	\$0.00

†Give-up Surcharge processing fee will be waived through May 31, 2022.