



## Special Executive Report

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**DATE:** November 3, 2021

**SER#:** 8874R

**SUBJECT:** Initial Listing of the Micro Ether Futures Contract

(SER 8874R supersedes SER 8874 dated November 2, 2021 and is being issued to replace Exhibit 2 with the correct Exchange fee schedule. No other changes have been made to the original SER.)

Effective Sunday, December 5, 2021, for trade date Monday, December 6, 2021, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will list the Micro Ether Futures contract (the “Contract”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort as more specifically described below.

### Exhibit 1 – Contract Specifications

<b>Contract Title</b>	<b>Micro Ether Futures</b>
<b>Rulebook Chapter</b>	CME 347
<b>Commodity Code</b>	CME Globex/CME ClearPort: MET BTIC: MRB
<b>Contract Size</b>	0.10 ether
<b>Trading Unit</b>	The unit of trading shall be 0.10 ether, as defined by the CME CF Ether Dollar Reference Rate (ETHUSD_RR).
<b>Trading and Clearing Hours</b>	CME Globex Sunday - Friday 5:00 p.m. - 4:00 p.m. Central Time (CT) (6:00 p.m. - 5:00 p.m. Eastern Time (ET) with a 60-minute break each day beginning at 4:00 p.m. CT (5:00 p.m. ET) CME Globex Pre-Open: 4:45 p.m. – 5:00 p.m. CT (5:45 p.m. – 6:00 p.m. ET)  CME ClearPort Sunday 5:00 p.m. - Friday 5:45 p.m. CT (6:00 p.m. – 6:45 p.m. ET) with no reporting Monday - Thursday 5:45 p.m. – 6:00 p.m. CT (6:45 p.m. – 7:00 p.m. ET)  BTIC CME Globex Sunday - Friday 5:00 p.m. CT (6:00 p.m. (ET) - 4:00 p.m. London time (10:00 a.m./11:00 a.m. CT or 11:00 a.m./12:00 p.m. ET). Monday - Thursday 4:30 p.m. London time (10:30 a.m./11:30 a.m. CT or 11:30 a.m./12:30 p.m. ET) – 4:00 p.m. CT (5:00 p.m. ET). Friday 4:30 p.m. London time (10:30 a.m./11:30 a.m. CT or 11:30 a.m./12:30 p.m. ET) – 4:00 p.m. CT (5:00 p.m. ET) for Monday’s Reference Rate Monday - Thursday 4:00 p.m. - 5:00 p.m. CT (5:00 p.m. - 6:00 p.m. ET) daily maintenance period.
<b>Settlement Method</b>	Financial
<b>Listing Schedule</b>	Monthly contracts listed for six (6) consecutive months and two (2) additional December contract months. If the six (6) consecutive months includes a December contract month, list only one (1) additional December contract month.
<b>Initial Listing Schedule</b>	December 2021, January 2022, February 2022, March 2022, April 2022, May 2022 and December 2022. December 2021 shall expire on Friday, December 31, 2021 at which time June 2022 and December 2023 shall be listed.
<b>Price Basis</b>	Prices are quoted and traded in U.S. Dollar
<b>Minimum Price Fluctuation</b>	Outright: 0.50 index points = \$0.05 per contract Calendar spread: 0.10 index points = \$0.01 per calendar month spread contract

BTIC: 0.10 index points = \$0.01 per BTIC

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<b>BTIC Trading</b>	<p>For a BTIC or BTIC block trade executed on a given Trading Day at or before 4:00 p.m. London time, the corresponding futures price shall be made by reference to the closing Index value for the current Trading Day.</p> <p>For a BTIC or BTIC block trade executed on a given Trading Day after 4:00 p.m. London time, the corresponding futures price shall be made by reference to the closing Index value for the next Trading Day.</p>
<b>Termination of Trading</b>	<p>Trading terminates at 4:00 p.m. London time on the last Friday of the contract month if that day is a business day in either the U.K. or the U.S. If that day is not a business day in both the U.K. and the U.S, trading shall terminate on the preceding day that is a business day in either the U.K. or the U.S</p> <p>BTIC</p> <p>For an expiring futures contract, BTIC trading shall terminate at 4:00pm London time on the business day immediately preceding the day of Final Settlement Price determination for such futures contract. For clarity, BTIC transactions in expiring futures contracts may not be initiated on the Last Trade Date in such expiring futures.</p>
<b>Final Settlement</b>	<p>Delivery is by cash settlement by reference to the Final Settlement Price, equal to the CME CF Ether Dollar Reference Rate on the Last Day of Trading.</p>
<b>Position Limits and Reportable Levels</b>	<p>Spot Position Limits are aggregated with Ether Futures (ETH) and set at 8,000 ETH contracts. A position accountability level of 20,000 ETH contracts shall be applied to positions in single months outside the spot month and in all months combined.</p> <p>The reportable level shall be 1 Micro Ether futures (MET) contract.</p>
<b>Block Trade Minimum Threshold</b>	<p>100 contracts</p> <p>Reportable window: RTH 5 minutes; ETH/ATH 15 minutes</p>
<b>CME Globex Matching Algorithm</b>	<p>F: First In First Out (FIFO)</p>

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## 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	CME Globex	\$0.10
	EFP	\$0.16
	EFR	\$0.16
	Block	\$0.16
	BTIC	\$0.16
	Delivery	\$0.05
	Exe Asn Future From	\$0.05
Rule 106.D Lessees Rule 106.F Employees	CME Globex	\$0.16
	EFP	\$0.26
	EFR	\$0.26
	Block	\$0.26
	BTIC	\$0.26
	Delivery	\$0.08
	Exe Asn Future From	\$0.08
Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.17
	Globex – BTIC	\$0.24
Rule 106.H and 106.N Firms	CME Globex	\$0.18
	EFP	\$0.29
	EFR	\$0.29
	Block	\$0.29
	BTIC	\$0.29
	Delivery	\$0.09
	Exe Asn Future From	\$0.09
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	\$0.20
	CME Globex - BTIC	\$0.32
Central Bank Incentive Program (CBIP), Latin American Fund Manager Incentive Program (FMIP), Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.20
	CME Globex - BTIC	\$0.32
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$0.18
Non-Members	CME Globex	\$0.20
	EFP	\$0.32
	EFR	\$0.32
	Block	\$0.32
	BTIC	\$0.32
	Delivery	\$0.10
	Exe Asn Future From	\$0.10

Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.05
Facilitation Fee	\$0.40

Inquiries regarding this matter may be directed to:

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