



## Special Executive Report

**DATE:** December 9, 2021  
**SER#:** 8896  
**SUBJECT:** Initial Listing of Two (2) China Portside (Argus) Iron Ore Futures Contracts

Effective Sunday, January 9, 2022, for trade date Monday, January 10, 2022, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. (“COMEX” or “Exchange”) will list two (2) China portside iron ore (Argus) futures contracts (the “Contracts”) for trading on the CME Globex electronic platform (“CME Globex”) and for submission for clearing via CME ClearPort, as more specifically described below.

<b>Contract Title</b>	Iron Ore China Portside Fines CNH fot Qingdao (Argus) Futures	Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) Futures
<b>CME Globex and CME ClearPort Code</b>	PAC	PAU
<b>Rulebook Chapter</b>	917	918
<b>Settlement Type</b>	Financial	Financial
<b>Contract Size</b>	100 wet metric tons	100 dry metric tons
<b>Price Quotation</b>	Chinese Renminbi offshore per wet metric ton	USD per dry metric ton
<b>Minimum Price Fluctuation</b>	¥0.1 per wet metric ton	\$0.01 per dry metric ton
<b>Value Per Tick</b>	¥10	\$1
<b>Termination of Trading</b>	The contract shall terminate at the close of trading on the last Singapore business day of the contract month. If such day is not an Exchange business day, the contract will terminate on the Exchange business day immediately prior.	The contract shall terminate at the close of trading on the last Singapore business day of the contract month. If such day is not an Exchange business day, the contract will terminate on the Exchange business day immediately prior.
<b>Listing Schedule</b>	Monthly contracts listed for 12 consecutive months	Monthly contracts listed for 12 consecutive months
<b>First Listed Contract</b>	January 2022	January 2022
<b>Block Trade Minimum Threshold</b>	5 contracts – subject to a minimum 15-minute reporting window	5 contracts – subject to a minimum 15-minute reporting window
<b>CME Globex Match Algorithm</b>	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)

<b>CME Globex</b>	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)
<b>CME Globex Pre-Open</b>	Sunday 5:00 p.m. – 6:00 p.m. ET (4:00 p.m. – 5:00 p.m. CT) Monday – Friday 5.45 p.m. – 6:00 p.m. ET (4:45 p.m. to 5:00 p.m. CT)
<b>CME ClearPort</b>	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60- minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)

**Exchange Fees**

	<b>Member</b>	<b>Non-Member</b>
CME Globex	\$0.60	\$1.20
EFP	\$1.40	\$1.60
Block	\$1.40	\$1.60
EFR/EOO	\$1.40	\$1.60
<b>Processing Fees</b>	<b>Member</b>	<b>Non-Member</b>
Cash Settlement	\$1.40	\$1.60
Facilitation Fee	\$0.50	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

For additional information please contact:

Business Line Management

Sachin Patel

[Sachin.Patel@cmegroup.com](mailto:Sachin.Patel@cmegroup.com)

+65 6593 5503

Research and Product Development

Cameron Liao

[Cameron.Liao@cmegroup.com](mailto:Cameron.Liao@cmegroup.com)

+65 6593 5588