



Special Executive Report

DATE: August 4, 2022

SER#: 9035

SUBJECT: Initial Listing of the Bitcoin Euro Futures and Ether Euro Futures Contracts

Effective Sunday, August 28, 2022, for trade date Monday, August 29, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the Bitcoin Euro Futures and Ether Euro Futures contracts (the "Contracts") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort as more specifically described below.

Contract Title	CME Rulebook Chapter	Commodity Code
Bitcoin Euro Futures	450	BTE
Ether Euro Futures	449	ETE

Exhibit 1 – Contract Specifications

Contract Title	Bitcoin Euro Futures	Ether Euro Futures
Rulebook Chapter	CME 450	CME 449
CME Globex and CME ClearPort Code	BTE	ETE
Contract Size	5 bitcoin	50 ether
Trading Unit	The unit of trading shall be 5 bitcoin, as defined by the CME CF Bitcoin-Euro Reference Rate (BTCEUR_RR).	The unit of trading shall be 50 ether, as defined by the CME CF Ether-Euro Reference Rate (ETHEUR_RR).
Trading and Clearing Hours	CME Globex Pre-Open: 4:45 p.m. CT – 5:00 p.m. CT CME Globex: Sunday - Friday 5:00 p.m. - 4:00 p.m. CT (6:00 p.m. - 5:00 p.m. ET) with a 60-minute break each day beginning at 4:00 p.m. CT (5:00 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)	
Settlement Method	Financial	
Listing Schedule	Monthly contracts listed for six (6) consecutive months, quarterly contracts (Mar, Jun, Sep, Dec) listed for four (4) additional quarters and a second Dec contract if only one is listed.	
Initial Listing Schedule	Sep-22, Oct-22, Nov-22, Dec-22, Jan-23, Feb-23, Mar-23, Jun-23, Sep-23, Dec-23	

Price Basis	Prices are quoted and traded in Euro	
Minimum Price Fluctuation	Outright: 5.00 index points per bitcoin = €25.00 per contract Calendar spread: 1.00 index points per bitcoin = €5.00 per contract	Outright: 0.50 index points per ether = €25.00 per contract Calendar spread: 0.05 index points per ether = €2.50 per contract
Termination of Trading	Last Day of Trading is the last Friday of the contract delivery month. Trading terminates at 4:00 p.m. London time on the last Friday of the contract month. 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 for both the U.K. and the U.S.	
Final Settlement	Delivery is by cash settlement by reference to the Final Settlement Price, equal to the CME CF Bitcoin-Euro Reference Rate on the Last Day of Trading.	Delivery is by cash settlement by reference to the Final Settlement Price, equal to the CME CF Ether-Euro Reference Rate on the Last Day of Trading.
Position Limits and Reportable Levels	Spot Position Limits are aggregated with Bitcoin Futures (BTC) Spot month limit 4,000 contracts effective First trading day of the expiring contract month, reducing to 2,000 contracts three business days prior to expiration. Position accountability level of 5,000 BTC contracts shall be applied to positions in single months outside the spot month and in all months combined. The reportable level shall be 1 Bitcoin Euro futures contract.	Spot Position Limits are aggregated with Ether Futures (ETH) Spot month limit 8,000 contracts effective First trading day of the expiring contract month. 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. The reportable level shall be 1 Ether Euro futures contract.
Block Trade Minimum Threshold	5 contracts Reportable window: RTH 5 minutes; ETH/ATH 15 minutes	
CME Globex Matching Algorithm	F: First In First Out (FIFO)	

Exhibit 2 – Exchange Fees

Membership Type	Venue/Transaction Type	Bitcoin Euro	Ether Euro
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	\$3.00	\$2.00
	EFP	\$4.50	\$3.67
	EFR	\$4.50	\$3.67
	Block	\$4.50	\$3.67
	Delivery	\$1.25	\$0.75
	Exe Asn Future From	\$1.30	\$0.80
Rule 106.D Lessees Rule 106.F Employees	CME Globex	\$4.50	\$2.90
	EFP	\$6.75	\$4.41
	EFR	\$6.75	\$4.41
	Block	\$6.75	\$4.41
	Delivery	\$2.00	\$1.20
	Exe Asn Future From	\$2.05	\$1.25
Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	\$4.60	\$2.96
Rule 106.H and 106.N Firms	CME Globex	\$4.90	\$3.14
	EFP	\$7.13	\$4.63

	EFR	\$7.13	\$4.63
	Block	\$7.13	\$4.63
	Delivery	\$2.20	\$1.32
	Exe Asn Future From	\$2.25	\$1.37
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$6.00	\$4.00
Central Bank Incentive Program (CBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$5.50	\$4.00
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$5.75	\$3.85
Non-Members	CME Globex	\$6.00	\$4.00
	EFP	\$9.00	\$7.33
	EFR	\$9.00	\$7.33
	Block	\$9.00	\$7.33
	Delivery	\$2.50	\$1.50
	Exe Asn Future From	\$2.55	\$1.55

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

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