



Special Executive Report

DATE: October 17, 2022

SER#: 9078

SUBJECT: Initial Listing of the USD Denominated TOPIX Index Futures Contract

Effective Sunday, November 20, 2022, for trade date Monday, November 21, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will list the USD Denominated TOPIX Index 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.

Contract Title	CME Rulebook Chapter	CME Globex and CME ClearPort Code	BTIC Code
USD Denominated TOPIX Index Futures	376	TPD	TPT

Exhibit A provides the Contract Specifications. Exhibit B provides the applicable Exchange fees.

Please send any risk specific feedback in regard to these products to NewProductMRM@cmegroup.com.
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Exhibit A – Contract Specifications

Contract Title	USD Denominated TOPIX Index Futures
Rulebook Chapter	CME 376
Commodity Codes	CME Globex and CME ClearPort: TPD BTIC: TPT
Contract Size	\$50 x TOPIX Index
Underlying Index	TOPIX (Tokyo Stock Price Index)
Price Quotation	U.S. Dollars and cents per index point
Trading and Clearing Hours	CME Globex Preopen: TPD and TPT: Sunday 5:00 p.m. - 6:00 p.m. Eastern Prevailing Time (EPT); Monday - Thursday: 5:45 p.m. - 6:00 p.m. EPT CME Globex TPD: Sunday - Friday 6:00 p.m. - 5:00 p.m. EPT with a 60-minute break each day beginning at 5:00 p.m. ET TPT: Sunday - Friday 6:00 p.m. - 3:00 p.m. Tokyo time (1:00 a.m. or 2:00 a.m. EPT) CME ClearPort Sunday 6:00 p.m. - Friday 6:45 p.m. EPT with no reporting Monday – Thursday 6:45 p.m. – 7:00 p.m. EPT
Listing Schedule	Five quarterly months (March quarterly cycle - Mar, Jun, Sep, Dec)

Initial Listing Schedule	Dec-22, Mar-23, Jun-23, Sep-23, Dec-23
Minimum Price Fluctuation	TPD and Calendar Spreads: 0.50 index points (\$25.00) TPT: 0.025 index points (\$1.25)
Min Daily Settle Tick	TPD: 0.50. TPT: 0.01
Final Settle Tick	TPD: 0.01. TPT: 0.01
Price Limits	Daily price limits based upon the previous day's Reference Price (TOPIX VWAP on Osaka Exchange +/- 3 Offset levels: 8%/12%/16%)
Termination of Trading	TPD: The Exchange business day preceding the second Friday of each contract month (if the second Friday is a not a JPX Market Innovation & Research, Inc. (JPXI) business day, it shall be the Exchange business day which precedes the JPXI business day prior to the second Friday). TPT: Trading terminates at 3:00 p.m. Tokyo time (1:00 a.m. or 2:00 a.m. EPT) on the Exchange business day preceding the second Friday of each contract month (if the second Friday is a not a JPXI business day, it shall be the Exchange business day which precedes the JPXI business day prior to the second Friday).
Settlement Method	Financial
Final Settlement	Delivery is by cash settlement by reference to Final Settlement Price, equal to the Index Special Quotation based on opening prices of Index component stocks on Tokyo Stock Exchange on 2 nd Friday of expiring contract's delivery month.
Block Trade Minimum Threshold	Not eligible for block trading
CME Globex Matching Algorithm	F: First In First Out (FIFO)

Exhibit B – 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	\$0.80
	EFP	\$2.05
	EFR	\$2.05
	BTIC	\$2.05
	Block	\$2.05
	Delivery	\$0.30
	Exe Asn Future From	\$0.35
Rule 106.D Lessees Rule 106.F Employees	CME Globex	\$1.03
	EFP	\$2.28
	EFR	\$2.28
	Block	\$2.28
	BTIC	\$2.28
	Delivery	\$0.53
	Exe Asn Future From	\$0.58
Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	\$1.08
	CME Globex - BTIC	\$2.43
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	CME Globex	\$1.08
	EFP	\$2.43
	EFR	\$2.43
	Block	\$2.43
	BTIC	\$2.43
	Delivery	\$0.68
	Exe Asn Future From	\$0.73
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$1.10
	CME Globex – BTIC	\$2.65
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	N/A
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$1.40
Non-Members	CME Globex - Outright	\$2.15
	CME Globex - Spreads	\$1.90
	EFP	\$2.65
	EFR	\$2.65
	Block	\$2.65
	BTIC	\$2.65
	Delivery	\$0.90
Exe Asn Future From	\$0.95	

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