



Special Executive Report

DATE: November 14, 2023
SER#: 9289
SUBJECT: January 2024 Brazilian Real/US Dollar Futures and Options Contracts
Terminate Trading Thursday, December 28, 2023 at 9:15 AM CT

The January 2024 Brazilian Real/US Dollar ("BRL/USD") futures and options termination of trading day is Thursday, December 28, 2023 at 9:15 a.m. Central Time ("CT"). The Central Bank of Brazil ("Banco Central do Brasil") has confirmed that the end-of month spot "PTAX Rate" that it will publish on Thursday, December 28, 2023, will be the same rate as determined and published on Friday, December 29, 2023. Chicago Mercantile Exchange, Inc. ("CME" or "Exchange") utilizes the reciprocal of the end-of-month "PTAX Rate" to cash settle expiring BRL/USD futures and options contracts.

The January 2024 BRL/USD contracts termination date enables the futures last trading date to coincide with the date of determination of the spot market rate used for final settlement. The final "PTAX Rate" for the month will be calculated based on trading activity for Thursday, December 28, 2023. Since the Central Bank of Brazil will simply repeat publication of the same rate on Friday, December 29, 2023, according to our prior practice and current rules, termination of the expiring January 2024 BRL/USD contracts will be on Thursday, December 28, 2023 at 9:15 a.m. CT.

Please direct questions regarding this notice to:

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