



Special Executive Report

S-7398

June 15, 2015

Amendments to Several CME US and European HDD/CDD and CAT Seasonal Strip Futures and Option Contracts

Effective Sunday, June 28, 2015 for trade date Monday, June 29, 2015, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (CME or Exchange) will amend several CME rulebook chapters regarding CME US and European seasonal strip index futures and options contracts. These amendments are reflected below.

Chapter 405 CME Seasonal Strip Degree Days Index Futures

40501. CONTRACT SPECIFICATIONS

1. Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum and minimum temperature recorded between midnight and 11:59p .m. as reported by MDA Information Systems, Inc..

For each day, Heating-Degree-Days (HDD) is the greater of (1) zero, (2) 65 degrees Fahrenheit minus the daily average temperature.

For each day, Cooling-Degree-Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 65 degrees Fahrenheit.

2. The CME Seasonal Strip Degree Days Indexes and Listing Cities

Each [particular] defined CME Seasonal Strip Degree Days index below is the accumulation of like Degree Days over the season.

Cooling Degree Days Strips:

- May – September

Atlanta Hartsfield International Airport (WBAN 13874)

Baltimore/Washington International Airport (WBAN 93721)

Boston Logan International Airport (WBAN 14739)

Chicago O'Hare International Airport (WBAN 94846)

Cincinnati-Northern Kentucky (Covington) Airport (WBAN 93814)

Dallas – Ft. Worth International Airport (WBAN 03927)

Des Moines International Airport (WBAN 14933)

Kansas City International Airport (WBAN 03947)

Las Vegas McCarran International Airport (WBAN 23169)

Minneapolis-St. Paul International Airport (WBAN 14922)

New York La Guardia Airport (WBAN 14732)

Philadelphia International Airport (WBAN 13739)

Portland International Airport (WBAN 24229)

Sacramento Executive Airport (WBAN 23232)
Tucson International Airport (WBAN 23160)
Washington/Reagan National Airport (WBAN 13743)

- July – August

Atlanta Hartsfield International Airport (WBAN 13874)
~~Baltimore/Washington International Airport (WBAN 93721)~~
~~Boston Logan International Airport (WBAN 14739)~~
Chicago O'Hare International Airport (WBAN 94846)
Cincinnati-Northern Kentucky (Covington) Airport (WBAN 93814)
Dallas – Ft. Worth International Airport (WBAN 03927)
~~Des Moines International Airport (WBAN 14933)~~
~~Kansas City International Airport (WBAN 03947)~~
Las Vegas McCarran International Airport (WBAN 23169)
Minneapolis-St. Paul International Airport (WBAN 14922)
New York La Guardia Airport (WBAN 14732)
Philadelphia International Airport (WBAN 13739)
~~Portland International Airport (WBAN 24229)~~
Sacramento Executive Airport (WBAN 23232)
~~Tucson International Airport (WBAN 23160)~~
~~Washington/Reagan National Airport (WBAN 13743)~~

- June – August

Portland International Airport (WBAN 24229)

Heating Degree Days Strips:

- November – March

Atlanta Hartsfield International Airport (WBAN 13874)
~~Baltimore/Washington International Airport (WBAN 93721)~~
~~Boston Logan International Airport (WBAN 14739)~~
Chicago O'Hare International Airport (WBAN 94846)
Cincinnati-Northern Kentucky (Covington) Airport (WBAN 93814)
Dallas – Ft. Worth International Airport (WBAN 03927)
~~Des Moines International Airport (WBAN 14933)~~
~~Kansas City International Airport (WBAN 03947)~~
Las Vegas McCarran International Airport (WBAN 23169)
Minneapolis-St. Paul International Airport (WBAN 14922)
New York La Guardia Airport (WBAN 14732)
Philadelphia International Airport (WBAN 13739)
~~Portland International Airport (WBAN 24229)~~
Sacramento Executive Airport (WBAN 23232)
~~Tucson International Airport (WBAN 23160)~~
~~Washington/Reagan National Airport (WBAN 13743)~~

- December – February

Atlanta Hartsfield International Airport (WBAN 13874)
~~Baltimore/Washington International Airport (WBAN 93721)~~
~~Boston Logan International Airport (WBAN 14739)~~
Chicago O'Hare International Airport (WBAN 94846)
Cincinnati-Northern Kentucky (Covington) Airport (WBAN 93814)
Dallas – Ft. Worth International Airport (WBAN 03927)
~~Des Moines International Airport (WBAN 14933)~~
~~Kansas City International Airport (WBAN 03947)~~
Las Vegas McCarran International Airport (WBAN 23169)
Minneapolis-St. Paul International Airport (WBAN 14922)

New York La Guardia Airport (WBAN 14732)
Philadelphia International Airport (WBAN 13739)
Portland International Airport (WBAN 24229)
Sacramento Executive Airport (WBAN 23232)
Tucson International Airport (WBAN 23160)
Washington/Reagan National Airport (WBAN 13743)

~~[ever a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving Cooling Degree Days, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier. For a seasonal strip involving Heating Degree Days, the first calendar month in the strip may be October or later, and the last calendar month in the strip may be April or earlier.] A separate futures contract shall be listed for each strip. The accumulation period of each CME SSHDD or CME SSCDD begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.~~

The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations:

Listing Cities and Corresponding Automated Weather Stations

Chapter 407 **CME European Seasonal Strip HDD Index Futures**

40701. CONTRACT SPECIFICATIONS

1. Heating Degree Days (HDD)

The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), measured at the following times for each location, as reported by MDA Information Systems, Inc.

- Amsterdam-Schiphol, Netherlands (WMO 06240): Between 0000 and 2359 UTC the current day for Tmax, and between 0000 and 2359 UTC the current day for Tmin
- London Heathrow, United Kingdom (WMO 03772): Between 0900 UTC the current day and 0859 UTC the following day for Tmax, and between 0900 UTC the previous day and 0859 UTC the current day for Tmin
- Paris-Orly, France (WMO 07149): Between 0600 UTC the current day and 0559 UTC the following day for Tmax, and between 1800 UTC the previous day and 1759 UTC the current day for Tmin

For each day, HDD is the greater of (1) zero, (2) 18 degrees Celsius ("C") minus the daily average temperature.

2. The CME European Seasonal Strip HDD Indexes

Each ~~[particular]~~ defined CME European Seasonal Strip HDD index below is the accumulation of like Degree Days over the season.

Heating Degree Days Strips:

- November – March

Amsterdam-Schiphol, Netherlands (WMO 06240): Between 0000 and 2359 UTC the current day for Tmax, and between 0000 and 2359 UTC the current day for Tmin

London-Heathrow, United Kingdom (WMO 03772): Between 0900 UTC the current day and 0859 UTC the following day for Tmax, and between 0900 UTC the previous day and 0859 UTC the current day for Tmin

Paris-Orly, France (WMO 07149): Between 0600 UTC the current day and 0559 UTC the following day for Tmax, and between 1800 UTC the previous day and 1759 UTC the current day for Tmin

- December – February

Amsterdam-Schiphol, Netherlands (WMO 06240): Between 0000 and 2359 UTC the current day for Tmax, and between 0000 and 2359 UTC the current day for Tmin

London-Heathrow, United Kingdom (WMO 03772): Between 0900 UTC the current day and 0859 UTC the following day for Tmax, and between 0900 UTC the previous day and 0859 UTC the current day for Tmin

~~[a minimum of two, and a maximum of seven, consecutive calendar months. For a Heating-Degree Days seasonal strip, the first calendar month in the strip may be October or later, and the last calendar month in the strip may be April or earlier.] A separate futures contract shall be listed for each strip. The accumulation period of each CME European Seasonal Strip HDD begins with the first calendar day of the first month of the strip and ends with the last calendar day of the last month in the defined strip.~~

Chapter 409

CME European Seasonal CAT Strip Index Futures

40901. CONTRACT SPECIFICATIONS

1. Cumulative Average Temperature (CAT)

The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), measured at the following times for each location, as reported by MDA Information Systems, Inc.

- Amsterdam-Schiphol, Netherlands (WMO 06240): Between 0000 and 2359 UTC the current day for Tmax, and between 0000 and 2359 UTC the current day for Tmin
- London-Heathrow, United Kingdom (WMO 03772): Between 0900 UTC the current day and 0859 UTC the following day for Tmax, and between 0900 UTC the previous day and 0859 UTC the current day for Tmin

2. The CME European Seasonal Strip CAT Indexes

Each ~~[particular]~~ defined CME European Seasonal Strip CAT index below is the accumulation of like daily average temperatures over the season.

CAT Strips:

- May – September
- July – August

~~[a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving a CAT, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier.] A separate futures contract shall be listed for each strip. The accumulation period of each CME European Seasonal Strip CAT Index begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the strip.~~

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