



Special Executive Report

S-7590

18 February, 2016

Initial Listing of E-mini IPOX 100 U.S. Index Futures

Effective Sunday, March 6, 2016 for trade date Monday, March 7, 2016, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will list E-mini[®] IPOX[®] 100 U.S. Index Futures contract (the “Contract”) for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort. The specifications for the Contract are detailed below:

Contract Title	E-mini [®] IPOX [®] 100 U.S. Index Futures	
CME Rulebook Chapter	392	
Commodity Code	IPO	
BTIC Code	IPT	
Trading Unit	\$10 x IPOX 100 U.S. Index	
Delivery Months	Five nearest months in March Quarterly cycle (March, June, September, and December). Delivery months for initial listing: Jun 2016, Sep 2016, Dec 2016, Mar 2017, Jun 2017	
Price Basis and Minimum Price Increment	Prices are quoted and traded in Index points. Minimum price increments -- Outright: 1.00 Index points, equal to \$10.00 per contract. Calendar spreads: 0.50 Index points, equal to \$5.00 per calendar spread. Basis Trade at Index Close (BTIC): 0.50 Index points, equal to \$5.00 per contract.	
Price Limits	Price limits for a given Business Day are made by reference to Fixing Price made by Exchange on previous Business Day, equal to volume weighted average price calculated on basis of futures trading activity between 2:59:30pm and 3:00:00pm. (Chicago Time)	
	Interval	Price Limits
	5:00pm to 8:30am	5% above Fixing Price to 5% below Fixing Price
	8:30am to 3:00pm	Sequential circuit breaker limits at 7%, 13%, and 20% below Fixing Price
	3:00pm to 4:15pm	\$5% above Fixing Price to 5% below Fixing Price, provided there is no breach of current day's circuit breaker limit of 20% below Fixing Price
Termination of Trading	Trading in expiring contracts terminates at close of CME Globex trading on 3 rd Friday of contract delivery month.	
Delivery	Delivery is by cash settlement by reference to Final Settlement Price, equal to Index closing level.	
Position Limits and Reportability Thresholds	Position Reportability: 50 contracts All-Month Position Limit: 10,000 contracts	
Minimum Block Trade Threshold Level	50 contracts. Each outright block trade or BTIC block trade must be reported to Exchange by seller within 5 minutes of transaction during Regular Trading Hours, and within 15 minutes of transaction otherwise. Market participants may notify Exchange of block transactions via CME ClearPort (Sun-Fri, 5pm to 4pm Chicago Time)	
CME Globex Matching Algorithm	F: First In, First Out (FIFO)	
Trading Hours and Venue	CME Globex: 5pm to 4pm (Chicago Time), Sun-Fri, Mon-Fri. CME ClearPort: 5pm to 4pm (Chicago Time), Sun-Fri, Mon-Fri.	

Exchange fees shall be as follows:

Fees per side per contract (\$)	Clearing	CME Globex (Trade Spread)	EFB/Block Surcharge
Individual Equity Members / Clearing Members / Rule 106.J Equity Member Firms / Rule 106.I Members/Rule 106.S Member Approved Funds	0.09	0.26	1.75
Rule 106.D Lessees / Rule 106.F Employees	0.21	0.26	1.75
Rule 106.R Electronic Corporate Member (Reduced rates for Globex Transactions Only)	0.39	0.11	1.75
Rule 106.H and 106.N Firms	0.39	0.11	1.75
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (Reduced rates for Globex Transactions Only)	0.41	0.10	1.75
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (Reduced rates for Globex Transactions Only)	0.40	0.36	1.75
Latin American Commercial Incentive Program (LACIP) Participants (Reduced rates for Globex Transactions for Agricultural & FX Products Only)	0.40	0.77 0.35	1.75
CTA/Hedge Fund Incentive Program Participants (Reduced rates for Globex Transactions for FX Products Only)	0.40	0.77 0.35	1.75
CBOE Members (Reduced Clearing Fee rates for S&P Products Only)	0.35	0.77 0.35	1.75
Members Trading Outside of Division (Reduced Globex Fee rates during ETH only)	0.40	0.26	1.75
Customers of Member Firms (Non-Members)	0.40	0.77 0.35	1.75

For more information about Exchange fees please visit:

https://www.cmegroup.com/company/files/CME_FEE_Schedule.pdf

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