

## Chapter 280

### Thai Baht/U.S. Dollar (THB/USD) Futures

#### **28000. SCOPE OF CHAPTER**

This chapter is limited in application to Thai baht/U.S. dollar futures. In addition to this chapter, Thai baht/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

#### **28001. TRADING SPECIFICATIONS**

##### **28001.A. Trading Schedule**

Futures contracts shall be scheduled for trading and final settlement during such hours and in such months as may be determined by the Exchange.

##### **28001.B. Trading Unit**

The unit of trading shall be 2,000,000 Thai baht.

##### **28001.C. Price Increments**

For trades executed on CME Globex electronic trading platform, minimum price fluctuations shall be in multiples of \$0.000005 per Thai baht, equivalent to \$10.00 per contract. Trades may also occur in multiples of \$0.0000025 per Thai baht, commonly referred to as one-half tick (equivalent to \$5.00 per contract) for Thai baht/U.S. dollar futures intra-currency spreads executed as simultaneous transactions pursuant to Rule 542. For transactions submitted through CME ClearPort, the minimum price fluctuation shall be \$0.000001 per Thai baht.

##### **28001.D. Position Limits, Exemptions, Position Accountability and Reportable Levels**

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

##### **28001.E. [Reserved]**

##### **28001.F. Special Price Fluctuation Limits**

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Limits Table in the Interpretations & Special Notices Section of Chapter 5.

##### **28001.G. Termination of Trading**

Futures trading shall terminate at 11:00 a.m. Bangkok time on the first Bangkok Business Day prior to the last business day of the contract month. If the foregoing date for termination is a bank holiday in Bangkok, futures trading shall terminate on the preceding Business Day.

##### **28001.H. [Reserved]**

#### **28002. SETTLEMENT PROCEDURES**

##### **28002.A. [Reserved]**

##### **28002.B. Cash Settlement**

All Thai baht/U.S. dollar futures contracts remaining open after the close of trading on the termination of trading day shall be liquidated by cash settlement at a price equal to the Final Settlement Price. The CME Thai baht/U.S. dollar futures contract Final Settlement Price shall be equal to the reciprocal of the mid-rate of the WMR Intraday Spot Rate for USD/THB (onshore) at 11:00 a.m. Bangkok time, rounded to six decimal places.

1. Futures Final Settlement Price when the WMR Intraday Spot Rate is Unavailable for a Given Day

In the event that the WMR Intraday Spot Rate for USD/THB rate is determined in the sole discretion of the Exchange to be unavailable on the termination of trading day, then final settlement of the CME Thai baht/U.S. dollar futures contract may be deferred or postponed for up to (but not more than) 14 consecutive calendar days. Upon the publication of the WMR Intraday Spot Rate for USD/THB rate prior to the lapse of such 14-day period, CME shall determine the Final Settlement Price using the

rate and the CME Thai baht/U.S. dollar futures contract shall be settled on such day. If however, 14 consecutive calendar days pass without publication of the WMR Intraday Spot Rate for USD/THB rate, CME shall otherwise determine the Final Settlement Price.

2. Procedures after 14-Day Deferral Period

However, in the event that the Exchange determines that the Clearing House is not able to determine a Final Settlement Price pursuant to any of the preceding sections, then Rule 812 shall apply to determine the Final Settlement Price.

**28003. DISCLAIMER**

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