

Chapter 411 CME Pacific Rim CAT Index Futures

41100. SCOPE OF CHAPTER

This chapter is limited in application to CME Pacific Rim CAT Index futures. In addition to this chapter, CME Pacific Rim CAT Index 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 herein shall refer to and indicate Chicago time.

41101. CONTRACT SPECIFICATIONS

1. Cumulative Average Temperature (CAT)

The daily average temperature is defined as the arithmetic average calculated over a twenty-four (24) hour period. Observations are recorded by the Japan Meteorological Agency (JMA) and processed by Speedwell Settlement Services Ltd.

- Toyko, Japan (WMO 47662): Average of the 24-hourly readings between and including 0100 JST D0 and 0000 JST D+1. (D = calendar day)

2. The CME Pacific Rim CAT Indexes

Each particular CME Pacific Rim CAT Index is the accumulation of the daily average temperatures over a calendar month. The accumulation period of each CME Pacific Rim CAT Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.

41102. TRADING SPECIFICATIONS

41102.A. Trading Schedule

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

41102.B. Trading Unit

The size of the unit of trading shall be ¥2,500(Japanese Yen) times the CME Pacific Rim CAT Index.

41102.C. Price Increments

The minimum price fluctuation of each CME Pacific Rim CAT Index futures contract shall be .01 index point and have a value of ¥25 (Japanese Yen).

41102.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.

41102.E. Termination of Trading

Futures trading shall terminate at 9:00 a.m. on the second Exchange Business Day after the futures contract month.

41103. SETTLEMENT PROCEDURES

41103.A. Final Settlement Price

All futures contracts remaining open at the termination of trading shall be settled using the CME Pacific Rim Index reported by Speedwell Settlements Services Ltd. for that contract month, using the methodology in effect on that date, on the first Exchange Business Day that is at least two calendar days after the futures contract month. For example, on June 2, 2020, the May 2020 futures contract on the Tokyo Index would have been settled at 604 degrees.

41103.B. Final Settlement

Clearing members holding open positions in a CME Pacific Rim CAT Index futures contract at the

termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

(End Chapter 411)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 411**

LIMITATION OF LIABILITY AND DISCLAIMER

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