



Special Executive Report

DATE: January 29, 2025
SER#: 9511
SUBJECT: Initial Listing of the Bloomberg U.S. Corporate High Yield Very Liquid Duration-Hedged Futures Contract

Effective Sunday, March 16, 2025, for trade date Monday, March 17, 2025, and pending all relevant Commodity Futures Trading Commission ("CFTC") regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will list the Bloomberg U.S. Corporate High Yield Very Liquid Duration-Hedged Index Futures contract (the "Contract") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort.

Contract Title	Rulebook Chapter	CME Globex and CME ClearPort Code
Bloomberg U.S. Corporate High Yield Very Liquid Duration-Hedged Futures	93	DHY

Exhibit 1 provides the specifications of the Contract. Exhibit 2 provides the applicable Exchange fees.

Please refer questions on this subject to:

Business Line Management

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Please send any risk specific feedback regarding this product to NewProductMRM@cme.com.

Exhibit 1 – Contract Specifications

Contract Title	Bloomberg U.S. Corporate High Yield Very Liquid Duration-Hedged Index Futures
CME Globex and CME ClearPort Code	DHY
BTIC Code	DHYT
Rulebook Chapter	CBOT 93
Settlement Type	Financially settled
Contract Size	\$750 x Index Points
Pricing Quotation	Index Points
Minimum Price Fluctuation and Value Per Tick	CME Globex: 0.02 Index Points, equal to \$15.00 per contract CME ClearPort: 0.01 Index Points, equal to \$7.50 per contract BTIC: 0.01 Index Points, equal to \$7.50 per contract
Termination of Trading	Business day before the third Wednesday of the contract delivery month
Listing Schedule	Three nearest quarterly months (March, June, September, December)
Initial Listing	June 2025, September 2025, December 2025
Block Trade* Minimum Threshold / Reporting Window	100 contracts / subject to a 15-minute reporting window
CME Globex Matching Algorithm	F – FIFO
Trading and Clearing Hours	CME Globex PreOpen: Sunday: 4:00 p.m. – 5:00 p.m. Central Time (CT) Monday–Thursday: 4:45 p.m. – 5:00 p.m. CT CME Globex: Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m. CT CME ClearPort: Sunday 5:00 p.m. – Friday 5:45 p.m. CT with no reporting Monday – Thursday from 5:45 p.m. – 6:00 p.m. CT

*Derived Price Block Eligible

Exhibit 2 – Exchange Fees

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee		
1	Individual Members	Member Account Owner	CME Globex	\$0.16		
			EFP EFR BTIC Block	\$0.45		
	Individual Delegates	Delegate Trading Own Account	CME Globex	\$0.17		
			EFP EFR BTIC Block	\$0.46		
Equity Members (Individual Equity members, Clearing Equity Member Firms and Equity Member Firms)						
2	Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing trade) Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	Member or Delegate	CME Globex	\$0.16		
			EFP EFR BTIC Block	\$0.45		
		Non-Member	CME Globex	\$0.25		
			EFP EFR BTIC Block	\$0.45		
	Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non-Member	CME Globex	\$0.25		
			EFP EFR BTIC Block	\$0.45		
Trading Members (Individual Non-Equity Members, Clearing Non-Equity Member Firms and Non-Equity Member Firms)						
3	Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H. Member Firms Rule 106.I. Affiliate Trading Member Firms (w/ an owned seat)	Member, Delegate or Non-Member	CME Globex	\$0.31		
			EFP EFR BTIC Block	\$0.50		
		Member, Delegate or Non-Member	CME Globex	\$0.44		
			EFP EFR BTIC Block	\$0.60		
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	CME Globex	\$0.31		
			EFP EFR BTIC Block	\$0.50		
4	Rule 106.R Electronic Corporate Member Firms (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$0.44		
			Globex BTIC	\$0.60		
Non-Members						
5	International Incentive Program (IIP) International Volume Incentive Program (IVIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$1.00		
			EFP EFR BTIC Block			
	Latin American Fund Manager Incentive Program (FMIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$1.00		
			EFP EFR BTIC Block			

Processing Fees	Fee
Exchange Fees for Non-Trades (Member/Delegate/Non-Member)	\$0.10/\$0.25/\$0.55
Exchange Fees for Non-Trades – Expired Options	\$0.10
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.06
Facilitation Fee	\$0.00