



Special Executive Report

DATE: November 8, 2024
SER#: 9460
SUBJECT: Initial Listing of the Chicago No1 Busheling Ferrous Scrap (Fastmarkets) Futures Contract

Effective Sunday, December 15, 2024, for trade date Monday, December 16, 2024, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. ("COMEX" or "Exchange") will list the Chicago No1 Busheling Ferrous Scrap (Fastmarkets) Futures contract (the "Contract") for trading on the CME Globex electronic platform ("CME Globex") and for submission for clearing via CME ClearPort as noted in the table below.

Contract Title	Chicago No1 Busheling Ferrous Scrap (Fastmarkets) Futures
CME Globex / CME ClearPort Code	BCH
Rulebook Chapter	927
Settlement Type	Financial
Contract Size	20 gross tons/GT
Pricing Quotation	U.S. dollars and cents per GT
Minimum Price Fluctuation	\$1.00 per GT
Value per Tick	\$20.00
Termination of Trading	Trading terminates on the 13th day of the contract month. If the 13th day is not a business day, trading terminates on the next business day.
Listing Schedule	Monthly contracts listed for 24 consecutive months
Initial Listing	January 2025 – December 2027
Block Trade Minimum Threshold/Reporting Window	10 contracts – subject to a minimum 15 minute reporting window
CME Globex Matching Algorithm	First in First Out (FIFO)
Trading and Clearing Hours	CME Globex Pre-Open: 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. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT CME ClearPort: Sunday - Friday 5:00 p.m. - 4:00 p.m. CT with no reporting Monday - Thursday from 4:00 p.m. - 5:00 p.m. CT

Exchange Fees	Member	Non-Member
CME Globex	\$3.00	\$6.00
EFP	\$4.00	\$7.00
Block	\$4.00	\$7.00
EFR/EOO	\$4.00	\$7.00
Processing Fees	Member	Non-Member
Cash Settlement	\$4.00	\$7.00
Facilitation Fee	\$0.70	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

Please send any risk specific feedback in connection with this product to: NewProductMRM@cmegroup.com.

For additional information, please contact:

Business Line Management

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Research and Product Development

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