



Special Executive Report

DATE: January 30, 2025

SER#: 9512

SUBJECT: Initial Listing of the Micro Corn, Micro Wheat, Micro Soybean, Micro Soybean Oil, and Micro Soybean Meal Futures Contracts

Effective Sunday, February 23, 2025, for trade date Monday, February 24, 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 Micro Corn, Micro Wheat, Micro Soybean, Micro Soybean Oil, and Micro Soybean Meal Futures contracts (the “Contracts”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort.

Contract Title	Micro Corn Futures	Micro Wheat Futures	Micro Soybean Futures	Micro Soybean Oil Futures	Micro Soybean Meal Futures
Commodity Code	MZC	MZW	MZS	MZL	MZM
Rulebook Chapter	100	140	110	120	130
Trading Unit	500 bushels			6,000 pounds	10 short tons
Price Quotation	U.S. cents per bushel			U.S. cents per pound	U.S. dollars and cents per short ton
Minimum Price Fluctuation and Value per Tick	1/2 of one (1) cent (\$0.005) per bushel (\$2.50 per contract)			1/50th of one (1) cent (\$0.0002) per pound (\$1.20 per contract)	\$0.20 per short ton (\$2.00 per contract)
Listing Schedule	March, May, July, September, and December contract months		January, March, May, July, August, September, and November contract months	January, March, May, July, August, September, October, and December contract months	
Initial Listing	May 2025, July 2025, September 2025, December 2025, March 2026, May 2026, July 2026, September 2026, and December 2026		May 2025, July 2025, August 2025, September 2025, November 2025, January 2026, March 2026, May 2026, July 2026, August 2026, September 2026, November 2026	May 2025, July 2025, August 2025, September 2025, October 2025, December 2025, January 2026, March 2026, May 2026, July 2026, August 2026, September 2026, October 2026, and December 2026	
Settlement Method	Financially Settled				
Termination of Trading	Trading shall cease on the Friday which precedes, by at least 2	Trading shall cease on the Friday which precedes, by at least 2 business	Trading shall cease on the Friday which precedes, by at least 2 business days, the last business day of the month prior to the	Trading shall cease on the Friday which precedes, by at least 2 business days, the last	Trading shall cease on the Friday which precedes, by at least 2 business days, the last business day of the month prior to

	business days, the last business day of the month prior to the Corn Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.	days, the last business day of the month prior to the Wheat Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.	Soybean Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.	business day of the month prior to the Soybean Oil Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.	the Soybean Meal Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.
Trading Hours and Clearing Hours	CME Globex Pre-Open: Sunday: 4:00 p.m. – 7:00 p.m. Central Time (CT) Monday – Thursday: 4:45 p.m. – 7:00 p.m. CT and Monday – Friday: 8:00 a.m. – 8:30 a.m. CT CME Globex: Sunday – Friday: 7:00 p.m. - 7:45 a.m. CT and Monday - Friday, 8:30 a.m. - 1:20 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				
Block Trade Minimum Quantity and Reporting Window	140 contracts - subject to a 5-minute reporting window	100 contracts - subject to a 5-minute reporting window	100 contracts - subject to a 5-minute reporting window	50 contracts - subject to a 5-minute reporting window	50 contracts - subject to a 5-minute reporting window

Exchange Fees

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee
1	Individual Members	Member Account Owner	CME Globex	\$0.15
			EFP	\$0.20
			EFR	\$0.20
			Block	\$0.65
	Individual Delegates	Delegate Trading Own Account	CME Globex	\$0.20
			EFP	\$0.25
			EFR	\$0.25
			Block	\$0.70
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)	Member or Delegate	CME Globex	\$0.15
			EFP	\$0.20
			EFR	\$0.20
			Block	\$0.65
	Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	Non-Member	CME Globex	\$0.20
			EFP	\$0.25
			EFR	\$0.25
			Block	\$0.70
	Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non-Member	CME Globex	\$0.20
			EFP	\$0.25
			EFR	\$0.25
			Block	\$0.70

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	\$0.25
			EFP	\$0.30
			EFR	\$0.30
			Block	\$0.75
	Individual Delegates (Other Member/Delegate executing trade) Rule 106.I. Affiliate Trading Member Firms (w/ a leased seat)	Member, Delegate or Non-Member	CME Globex	\$0.30
			EFP	\$0.35
			EFR	\$0.35
			Block	\$0.80
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	CME Globex	\$0.25
			EFP	\$0.30
			EFR	\$0.30
			Block	\$0.75

Electronic Corporate Member Firm

4	Rule 106.R Electronic Corporate Member Firms (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$0.30
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Non-Members

	International Incentive Program (IIP) International Volume Incentive Program (IVIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$0.50
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5	Latin American Fund Manager Incentive Program (FMIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex	\$0.50
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	Non-Members	N/A	CME Globex	\$0.50
			EFP	\$0.55
			EFR	\$0.55
			Block	\$1.00

CMACE Permit Holders

6	CMACE Permit Holders (For Rough Rice & Mini-sized Ag Products Only; All other products - Non-Member rates apply)	Member, Delegate or Non-Member	CME Globex	N/A
			EFP	N/A
			EFR	N/A
			Block	N/A

Processing Fees	Fee
Exchange Fees for Non-Trades (Member/Delegate/Non-Member)	\$0.15/\$0.20/\$0.50

Exchange Fees for Non-Trades - Expired Options	N/A
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.06
Facilitation Fee	\$0.40

Please send any risk specific feedback with regard to these products to NewProductMRM@cmegroup.com.

Please refer any questions on this subject to:

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