

## MARKET REGULATION ADVISORY NOTICE

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Exchange	CME, CBOT, NYMEX & COMEX
Subject	Order Entry During the CME Globex Pre-Open
Rule References	Rule 573
Advisory Date	October 18, 2017
Advisory Number	CME Group RA1715-5
Effective Date	November 2, 2017

Recently, market participants have requested guidance on the proper method of handling and/or entering orders during the CME Globex pre-open period in circumstances where a market participant wants to trade at the opening price.

Market participants are reminded that CME Globex (“Globex”) **does not** support the entry of market-on-open (“MOO”) orders. Accordingly, market participants may not place such orders for entry with brokers or other parties eligible to handle customer orders, and no party may accept such orders.

Information on eligible order types for entry into Globex may be found using the following link:

<https://www.cmegroup.com/confluence/display/EPICSANDBOX/Order+Types+for+Futures+and+Options>

Market participants wishing to place an order with a broker or other party eligible to handle customer orders prior to the time Globex opens must either indicate a specific price for the order or place a DRT (disregard tape or not-held order) order. A DRT order gives the party handling the order complete discretion over price and time in execution of the order, including discretion to execute all, some, or none of the order.

**Any** party entering orders during the pre-open at prices significantly above and/or below the displayed Indicative Opening Price (“IOP”) must be cognizant of the potential for such orders to cause aberrant price movement during the IOP, and are reminded that if such aberrant price movement occurs, the activity may be deemed to violate Rule 575 (“Disruptive Practices Prohibited”). Additionally, market participants should be prepared to, and capable of, handling the financial obligations attendant to the full execution of their orders at the prices that are entered into CME Globex by them or their brokers.

Questions regarding this Advisory Notice may be directed to the following individuals in Market Regulation:

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