

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 21-186

Date: May 21, 2021

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Effective Sunday, Sunday, June 6, 2021 for trade date Monday, June 7, 2021, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will

- 1) Expand the listing schedule of E-mini Standard and Poor's 500 Stock Price Index Futures contracts and related options contracts for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort;
- 2) Reduce the strike price listing schedule of the Options on E-mini Standard and Poor's 500 Index Futures contract;
- 3) Permission block trading in all Options on E-mini Standard and Poor's 500 Stock Price Index Futures contracts; and
- 4) Effective immediately, cease listings new contract months of the Standard and Poor's 500 Stock Price Index Futures contract and related options for expiration dates of such contracts beyond trade date Friday, September 17, 2021.

Product Listing Schedule Expansion

Code Clearing / Globex	Title	Current Listing Schedule	New Listing Schedule (as of June 6)
ES / ES	E-mini Standard and Poor's 500 Stock Price Index Futures	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 5 consecutive quarters	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 9 consecutive quarters and 3 additional Dec contracts
EST / EST	BTIC on E-mini Standard and Poor's 500 Stock Price Index Futures	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 5 consecutive quarters	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 9 consecutive quarters and 3 additional Dec contracts
ESQ / ESQ	TACO on E-mini Standard and Poor's 500 Stock Price Index Futures	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 5 consecutive quarters	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 9 consecutive quarters and 3 additional Dec contracts

ES / ES	E-mini Standard and Poor's 500 Stock Price Index Options	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 4 consecutive quarters	Quarterly contracts (Mar, Jun, Sep, Dec) listed for 9 consecutive quarters and 3 additional Dec contracts
EW3 / EW3	Weekly E-mini S&P 500 Stock Price Index Options (Week 3)*	3 consecutive Week 3 contracts	9 consecutive Week 3 contracts

*Contract listings for Weeks 1, 2, and 4 (EW1, EW2, EW4) will remain unchanged.

Strike Price Interval Amendment

Code Clearing / Globex	Title	Current Listing Schedule	New Listing Schedule (as of June 6)
ES / ES	E-mini Standard and Poor's 500 Stock Price Index Options	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, when listed: +20% to -40% of the prior day's settlement price on the underlying future contract</p> <p>10 index point integer multiples, when the underlying future is the second closest contract: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, 366 days prior to expiry: +20% to -40% of the prior day's settlement price on the underlying future contract</p> <p>10 index point integer multiples, 186 days prior to expiry: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>
EW3 / EW3	Weekly E-mini S&P 500 Stock Price Index Options (Week 3)	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, when listed: +20% to -40% of the prior day's settlement price on the underlying future contract</p>	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, 366 days prior to expiry: +20% to -40% of the prior day's settlement price on the</p>

		<p>10 index point integer multiples, when the underlying future is the second closest contract: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>	<p>underlying future contract</p> <p>10 index point integer multiples, 186 days prior to expiry: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>
EW / EW	End-of-Month E-mini S&P 500 Stock Price Index Options	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, when listed: +20% to -40% of the prior day's settlement price on the underlying future contract</p> <p>10 index point integer multiples, when the underlying future is the second closest contract: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>	<p>100 index point integer multiples, when listed: +30% to -50% of the prior day's settlement price on the underlying future contract</p> <p>50 index point integer multiples, when listed: +20% to -40% of the prior day's settlement price on the underlying future contract</p> <p>10 index point integer multiples, 186 days prior to expiry: +10% to -25% of the prior day's settlement price on the underlying future contract</p> <p>5 index point integer multiples, 35 days prior to expiry (or 5 Weeks): +5% to -15% of the prior day's settlement price on the underlying future contract</p>

Minimum Block Threshold Amendment

Code Clearing / Globex	Title	Current Minimum Block Quantity	New Minimum Block Quantity (as of June 6)
ES / ES	E-mini Standard and Poor's 500 Stock Price Index Futures	N/A	Permitted only when used as an option spread or option combination strategy
ES / ES	E-mini Standard & Poor's 500 Stock Price Index Options	N/A	250

EW / EW	End-of-Month E-mini S&P 500 Stock Price Index Options	N/A	250
EW1-EW4 / EW1-EW4	Weekly & E-mini S&P 500 Stock Price Index Options	N/A	250
E1A-E4A / E1A-E4A	Monday S&P 500 Stock Price Index E-mini Options	N/A	250
E1C-E4C / E1C-E4C	Wednesday S&P 500 Stock Price Index E-mini Options	N/A	250

Contract Listing Cessation

Effective immediately, new contract months of S&P futures and options will continue to be listed except in the case of the new contract scheduling to expire after September 17, 2021. As a result, only the following currently listed contract months with expiration date beyond September 17, 2021 will continue to be available for trading and clearing:

Code Clearing / Globex	Title	Contracts Supported for Trading through September 17, 2021
SP / SP	Standard and Poor's 500 Stock Price Index Futures	December 2021, March 2022, June 2022, September 2022, December 2022, March 2023, December 2023, December 2024, December 2025.
SP / SP	Standard & Poor's 500 Stock Price Index Options	December 2021, March 2022, June 2022, September 2022, December 2022, March 2023
EV / EV	End-of-Month S&P 500 Stock Price Index Options	September 2021, October 2021
YPC / YPC	Quarterly PM S&P 500 Stock Price Index Options	December 2021, March 2022

Listing of contract months with an expiration date of, on, or before September 17, 2021 are not affected and will continue to be listed for trading and clearing pursuant to the usual listing schedule.

Information Contacts		
General Information	Products & Services	(312) 930-1000
Clearing Operations	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,
CME Clearing