

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: December 16, 2025

ADVISORY #: 25-378

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

Listing Cycle & Strike Listing Amendment

Effective Sunday, January 25 for trade date Monday, January 26, 2026, and pending all relevant CFTC regulatory review periods, please be advised that the Chicago Board of Trade, Inc. (CBOT or EXCHANGE) will amend the listing cycle and the strike listing to the following Grain and Oilseeds products on CME Globex, and for submission for clearing on CME ClearPort

Listing Cycle Amendment:

Contract Title	Globex / ClearPort Code	Current Contract Listing Schedule	Amended Contract Listing Schedule
Options on Corn Futures	OZC / C	Monthly contracts listed for 3 consecutive months and: 2 monthly contracts of Mar listed in July 2 monthly contracts of May listed in September 2 monthly contracts of Sep listed in March 6 monthly contracts of Jul and Dec listed in November	Monthly contracts listed for 6 consecutive months and: 2 monthly contracts of Mar listed in July 2 monthly contracts of May listed in September 2 monthly contracts of Sep listed in March 6 monthly contracts of Jul and Dec listed in November
Short Dated Options on New Crop Corn Futures	OCD / CDF	Monthly contracts listed for 24 months. List 12 new contract months (Oct-Sep) after termination of trading in the September contract of the current year.	Monthly contracts listed for 12 consecutive months, on a rolling basis.

Options on Soybean Futures	OZS / S	Monthly contracts listed for 3 consecutive months, 9 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Nov and an additional Nov contract month listed in August.	Monthly contracts listed for 6 consecutive months, 9 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Nov and an additional Nov contract month listed in August.
Short-Dated Options on New Crop Soybean Futures	OSD / SDF	Monthly contracts listed for 24 months. Add 12 new contract months (Oct-Sep) following the termination of trading in the September contract of the current year.	Monthly contracts listed for 12 consecutive months, on a rolling basis.
Options on Soybean Oil Futures	OZL / 7	Monthly contracts listed for 2 consecutive months, 10 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec, an additional Sep contract month listed in May and an additional Dec contract month listed in November.	Monthly contracts listed for 4 consecutive months, 10 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec, an additional Sep contract month listed in May and an additional Dec contract month listed in November.
Short-Dated Options on New Crop Soybean Oil Futures	OLD / LDF	Monthly contracts listed in the Jan, Mar, May, Jul, Sep, Oct cycle. List a new set of contract months after the termination of trading in the October contract of the current year. Underlying Rule: All months exercise into the December futures of the current year.	Monthly contracts listed for 6 consecutive months in the Jan, Mar, May, Jul, Sep, Oct cycle. List a new contract after termination of prior.
Options on Soybean Meal Futures	OZM / 6	Monthly contracts listed for 2 consecutive months, 10 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec and an additional Dec contract month listed in November.	Monthly contracts listed for 4 consecutive months, 10 monthly contracts of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec and an additional Dec contract month listed in November.
Short Dated Options on New Crop Soybean Meal Futures	OMD / ODF	Monthly contracts in the Jan, Mar, May, Jul, Sep, Oct cycle. List new monthly contracts after the termination of trading in the October contract of the current year.	Monthly contracts listed for 6 consecutive months in the Jan, Mar, May, Jul, Sep, Oct cycle. List new contract after termination of the prior.
Options on Wheat Futures	OZW / W	Monthly contracts listed for 3 consecutive months, 6 monthly contracts of Mar, May, Jul, Sep, Dec and an additional Jul contract month listed in July.	Monthly contracts listed for 4 consecutive months, 6 monthly contracts of Mar, May, Jul, Sep, Dec and an additional Jul contract month listed in July.

Short-Dated Options on New Crop Wheat Futures	OWD / WDF	6 monthly contracts listed in the Dec, Mar, May cycle. List a new set of contract months (Dec, Mar, May) after the termination of trading in the September standard option. Underlying Rule: Dec, Mar and May exercise into Jul futures.	Monthly contracts listed for 3 consecutive months in the Dec, Mar, May cycle. List new contract after termination of the prior.
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Strike Listing Amendment:

Contract Title	CME Globex / CME ClearPort Code	Current Strike Price Listing Schedule	Amended Strike Price Listing Schedule
Options on Corn Futures	OZC / C	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment plus dynamic strikes at \$0.05 per bushel increment above and below the highest and lowest pre-listed strikes.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.01 per bushel increment for the nearest contract.</p>	<p>Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes for all listed contracts greater than 3 months.</p> <p>Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment for the nearest 3 monthly contracts.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.01 per bushel increment for the nearest contract.</p>
Short Dated Options on New Crop Corn Futures	OCD / CDF	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment plus dynamic strikes at \$0.05 per bushel increment above and below the highest and lowest pre-listed strikes.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.01 per bushel increment for the nearest contract.</p>	<p>Strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes for all listed contracts greater than 3 months.</p> <p>Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment for the nearest 3 monthly contracts.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.01 per bushel increment for the nearest contract.</p>

Options on Soybean Futures	OZS / S	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment plus dynamic strikes at \$0.02 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest contract.</p>	<p>Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$0.20 per bushel increment plus dynamic strikes at \$0.20 per bushel increment above and below the highest and lowest pre-listed strikes for all listed contracts greater than 3 months.</p> <p>Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest 3 monthly contracts.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment plus dynamic strikes at \$0.02 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest contract.</p>
Short-Dated Options on New Crop Soybean Futures	OSD / SDF	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment plus dynamic strikes at \$0.02 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest contract.</p>	<p>Strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.20 per bushel increment plus dynamic strikes at \$0.20 per bushel increment above and below the highest and lowest pre-listed strikes for all listed contracts greater than 3 months.</p> <p>Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest 3 monthly contracts.</p> <p>Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment plus dynamic strikes at \$0.02 per bushel increment above and below the highest and lowest pre-listed strikes for the nearest contract.</p>

Options on Soybean Oil Futures	OZL / 7	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.005 per pound increment plus dynamic strikes at \$0.005 per pound increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.0025 per pound increment for the nearest contract.</p>	<p>Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$0.005 per pound increment plus dynamic strikes at \$0.005 per pound increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.0025 per pound increment for the nearest contract.</p>
Options on Soybean Meal Futures	OZM / 6	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$5.00 per ton increment for strikes below \$200.00 and \$10.00 per ton increment for strikes equal to or higher than \$200.00 plus dynamic strikes at \$10.00 per ton increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$1.00 per ton increment for the nearest contract.</p>	<p>Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$5.00 per ton increment for strikes below \$200.00 and \$10.00 per ton increment for strikes equal to or higher than \$200.00 plus dynamic strikes at \$10.00 per ton increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$5.00 per ton increment for the nearest 3 monthly contracts. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$1.00 per ton increment for the nearest contract.</p>
Options on Wheat Futures	OZW / W	<p>Strikes listed for 20% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment plus dynamic strikes at \$0.05 per bushel increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment for the nearest contract.</p>	<p>Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$0.10 per bushel increment for Mar, May, Jul, Sep, Dec plus dynamic strikes at \$0.10 per bushel increment above and below the highest and lowest pre-listed strikes. Additional strikes listed for 25% of the underlying settlement price above and below the at-the-money strike at \$0.05 per bushel increment for the nearest 3 monthly contracts. Additional strikes listed for 5% of the underlying settlement price above and below the at-the-money strike at \$0.02 per bushel increment for the nearest contract.</p>

Information Contacts		
General Information	Products & Services	(312) 930-1000
Operations Information	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