

Special Executive Report

S-7865

March 8, 2017

Initial Listing of Monday Weekly Options on the E-mini Standard and Poor's Stock Price Index Futures and Standard and Poor's 500 Stock Price Index Futures Contracts

Effective Sunday, April 2, 2017 for trade date Monday, April 3, 2017, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list Monday Weekly Options on the E-mini Standard and Poor's Stock Price Index Futures and Standard and Poor's 500 Stock Price Index Futures contracts (collectively the "Contracts") for trading on CME Globex and for submission for clearing via CME ClearPort as described in Appendix A below. Appendix B below provides the Exchange fee schedule for the Contracts.

Please refer questions regarding to:

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Appendix A

Monday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures

Contract Unit	One quarterly E-mini S&P 500 futures contract	
Minimum Price Fluctuation	REDUCED TICK	0.05= \$2.50 for premium ≤ 5.00
	CAB	0.05=\$2.50
	OUTRIGHT	0.25=\$12.50 for premium >5.00
Trading and Clearing Hours	CME Globex:	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with 15-minute trading halt Monday – Friday 4:15 p.m. - 4:30 p.m. ET (3:15 p.m. - 3:30 p.m. CT). Monday - Thursday 5:00 p.m. - 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT) daily maintenance period.
	Open Outcry	Not available for trading via open outcry
	CME ClearPort:	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT). Monday - Thursday 5:00 p.m. - 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT) daily maintenance period.
Commodity Code	CME Globex/CME ClearPort: E1A, E2A, E3A, E4A, E5A	
Listed Contracts	Initially, four (4) contracts will be listed for expiry on Apr 17, Apr 24, May 1 and May 8 Thereafter, at any given time, two nearest weeks of E1A, E2A, E3A, E4A, E5A will be listed for trading	
Termination Of Trading	Week 1	3:00 p.m. CT 1 st Monday of contract month
	Week 2	3:00 p.m. CT 2 nd Monday of contract month
	Week 3	3:00 p.m. CT 3 rd Monday of contract month
	Week 4	3:00 p.m. CT 4 th Monday of contract month
	Week 5	3:00 p.m. CT 5 th Monday of contract month
Exchange Rulebook	358A	
Strike Prices Strike Price Interval	At all multiples of 25 index points within ±50% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
	At all multiples of 10 index points within ±20% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
	Once the option's underlying futures contract becomes second nearest to delivery, at all multiples of 5 index points within ±10% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
Exercise Procedure	European Style	
Settlement At Expiration	Option exercise results in a position in the underlying cash-settled Futures contract. Options which are in-the-money on the last day of trading are automatically exercised. A 3:00 p.m. CT price fixing (symbol ESF) based on the weighted average traded price of E-mini S&P 500 futures in the last 30 seconds of trading on expiration day (2:59:30 pm–3:00:00 pm CT) will be used to determine which options are in-the-money	
CME Globex Matching Algorithm	F-FIFO	
Underlying Contract	E-mini Standard and Poor's 500 Stock Price Index Futures/Commodity Code: ES	
Block Trade Minimum Threshold	Not Block Trade Eligible	

Monday Weekly Options on Standard and Poor's 500 Stock Price Index Futures

Contract Unit	One quarterly S&P 500 futures contract	
Minimum Price Fluctuation	REDUCED TICK	0.05= \$12.50 for premium ≤ 5.00
	CAB	0.05=\$12.50
	OUTRIGHT	0.10=\$25.00 for premium >5.00
Trading and Clearing Hours	CME Globex:	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with 15-minute trading halt Monday – Friday 4:15 p.m. - 4:30 p.m. ET (3:15 p.m. - 3:30 p.m. CT). Monday - Thursday 5:00 p.m. - 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT) daily maintenance period.
	Open Outcry:	Monday - Friday 9:30 a.m. -4:15 p.m. ET (8:30 a.m. -3:15 p.m. CT)
	CME ClearPort:	Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT). Monday - Thursday 5:00 p.m. - 6:00 p.m. New York Time/ET (4:00 p.m. - 5:00 p.m. CT) daily maintenance period.
Commodity Code	CME Globex/Open Outcry/CME ClearPort: S1A, S2A, S3A, S4A, S5A	
Listed Contracts	Initially, four (4) contracts will be listed for expiry on Apr 17, Apr 24, May 1 and May 8 Thereafter, at any given time, two nearest weeks of S1A, S2A, S3A, S4A, S5A will be listed for trading	
Termination Of Trading	Week 1	3:00 p.m. CT 1 st Monday of contract month
	Week 2	3:00 p.m. CT 2 nd Monday of contract month
	Week 3	3:00 p.m. CT 3 rd Monday of contract month
	Week 4	3:00 p.m. CT 4 th Monday of contract month
	Week 5	3:00 p.m. CT 5 th Monday of contract month
Exchange Rulebook Chapter	351A	
Strike Prices Strike Price Interval	At all multiples of 25 index points within ±50% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
	At all multiples of 10 index points within ±20% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
	Once the option's underlying futures contract becomes second nearest to delivery, at all multiples of 5 index points within ±10% of quarterly Exercise Price Reference, centered on previous day's settlement price of the underlying futures	
Exercise Procedure	European Style	
Settlement At Expiration	Option exercise results in a position in the underlying cash-settled Futures contract. Options which are in-the-money on the last day of trading are automatically exercised. A 3:00 p.m. CT price fixing (symbol ESF) based on the weighted average traded price of E-mini S&P 500 futures in the last 30 seconds of trading on expiration day (2:59:30 pm–3:00:00 pm CT) will be used to determine which options are in-the-money	
CME Globex Matching Algorithm	F-FIFO	
Underlying Contract	Standard and Poor's 500 Stock Price Index Futures/Commodity Code: SP	
Block Trade Minimum Threshold	250 Contracts	

Appendix B

		Standard S&P 500 Options	E-mini S&P 500 Options
Individual Members ⁽¹⁾ Clearing Equity Member Firms Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Member Firms & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Open Outcry Delivery	\$0.22	\$0.09
	CME Globex	\$0.72	\$0.35
	EFP EFR Block BTIC	\$1.97	\$1.84
	Exercise Assign Future From	\$0.27	\$0.14
Rule 106.D Lessees ⁽¹⁾ Rule 106.F Employees	Open Outcry Delivery	\$0.45	\$0.21
	CME Globex	\$0.95	\$0.47
	EFP EFR Block BTIC	\$2.20	\$1.96
	Exercise Assign Future From	\$0.50	\$0.26
Rule 106.R Electronic Corporate Member <i>(For other than Globex - See Non-Members)</i>	CME Globex	\$1.00	\$0.45
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Open Outcry Delivery	\$0.60	\$0.39
	CME Globex	\$1.00	\$0.45
	EFP EFR Block BTIC	\$2.35	\$2.14
	Exercise Assign Future From	\$0.65	\$0.44
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants <i>(For other than Globex - See Non-Members)</i>	CME Globex	\$1.00	\$0.45
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants <i>(For other than Globex - See Non-Members)</i>	CME Globex	\$1.50	\$0.45
CBOE Members <i>(For S&P Products Only; For All Other Products - See Non-Members)</i>	Open Outcry Delivery	\$0.71	\$0.34
	CME Globex	\$2.21	\$0.50
	EFP EFR Block BTIC	\$2.46	\$2.09
	Exercise Assign Future From	\$0.76	\$0.39
Members Trading Outside of Division <i>(For other than Globex During ETH - See Non-Members)</i>	CME Globex - During ETH Only	\$1.31	\$0.65
Non-Members <i>(Including: Latin American Commercial Incentive Program (LACIP) Participants & CTA/Hedge Fund Incentive Program Participants)</i>	Open Outcry Delivery	\$0.81	\$0.39
	CME Globex	\$2.31	\$0.55
	EFP EFR Block BTIC	\$2.56	\$2.14
	Exercise Assign Future From	\$0.86	\$0.44