



Special Executive Report

S-8707

January 11, 2021

UPDATE: Regulatory Relief Concerning COVID-19 Pandemic

The regulatory relief issued by the CFTC in response to the COVID-19 pandemic is set to expire on January 15, 2021. Information on the relief was set forth in CME Group Special Executive Report S-8599RR issued on September 14, 2020, which may be viewed [here](#).

While CME Group is currently in discussions with the CFTC to request an extension of that relief in some form, if no such extension is granted, the relief from various Exchange rules detailed in the aforementioned Special Executive Report will also expire on January 15, 2021.

While CME Group believes that relief will be extended to permit Floor Brokers and other individuals to continue to work from locations other than the trading floor or the premises of an entity registered to conduct customer business, it is unclear if relief will be extended with respect to written recordkeeping and oral recording requirements under CFTC Regulation 1.35.

If the relief with respect to CFTC Regulation 1.35 is not extended, the relief granted by the Exchanges with respect to the requirements concerning the written recording and timestamping of customer orders and the oral recording requirements will also expire. **If that occurs, affected individuals must be able to fully comply with the requirements of CFTC Regulation 1.35 and corresponding Exchange rules in order to continue to handle customer orders. Failure to do so may result in disciplinary action by the Exchanges and/or the CFTC.**

The information contained in this Special Executive Report will be updated as soon as we have additional details on the matter.

If you have any questions, please contact one of the following individuals in Market Regulation:

Erin Middleton, 312.341.3286 or Erin.Middleton@cmegroup.com

Robert Sniegowski, 312.341.5991 or Robert.Sniegowski@cmegroup.com

Andrew Vrabel, 312.435.3622 or Andrew.Vrabel@cmegroup.com