



Special Executive Report

DATE: March 30, 2022
SER#: 8968
SUBJECT: Preliminary Information Regarding the Upcoming Listing of Event Contract Options on Certain CME Group Futures Contracts

Further to the [Press Release](#), dated March 14, 2022 (and pending all relevant CFTC regulatory review periods), Chicago Mercantile Exchange Inc. (“CME”), The Board of Trade of the City of Chicago, Inc. (“CBOT”), New York Mercantile Exchange, Inc. (“NYMEX”) and Commodity Exchange, Inc. (“COMEX”) (collectively the “Exchanges”) are providing **preliminary** information on the upcoming listing of Event Contract Options on certain CME Group futures on equity, foreign exchange (FX), energy and metals contracts as noted in Table 1. below (the “Event Contracts”) for trading on the CME Globex electronic trading platform (“CME Globex”).

Event Contracts are daily-expiring, cash settled, European Style, binary-options on futures contracts, offering short-term trading opportunities for individuals seeking to take a position on daily price moves on futures using smaller-value trades of up to \$20 per contract.

The Event Contracts allow market participants to trade their view on the price direction of key futures markets at the end of each day’s trading session.

Table 1.

	Contract Title/Rulebook Chapter/Commodity Code	Underlying Futures Contract/Rulebook Chapter/Commodity Code
CME Equity	Event Contract Options on E-mini Standard and Poor’s 500 Stock Price Index Futures CME 23A / ECES	E-mini Standard and Poor’s 500 Stock Price Index Futures CME 358 / ES
	Event Contract Options on E-mini Nasdaq-100 Futures CME 23B / ECNQ	E-mini Nasdaq-100 Futures CME 359 / NQ
	Event Contract Options on E-mini Russell 2000 Futures CME 23C / ECRTY	E-mini Russell 2000 Futures CME 393 / RTY
CBOT Equity	Event Contract Options on E-mini Dow Jones Industrial Average Index Futures CBOT 23A / ECYM	E-mini Dow Jones Industrial Average Index Futures CBOT 27 / YM
CME FX	Event Contract Options on Euro/U.S. Dollar FX Futures CME 23D / EC6E	Euro/U.S. Dollar FX Futures CME 261 / 6E
NYMEX Energy	Event Contract Options on Light Sweet Crude Oil Futures NYMEX 23D / ECCL	Light Sweet Crude Oil Futures NYMEX 200 / CL
	Event Contract Options on Henry Hub Natural Gas Futures NYMEX 23E / ECNG	Henry Hub Natural Gas Futures NYMEX 220 / NG
COMEX Metals	Event Contract Options on Gold Futures COMEX 23A / ECGC	Gold Futures COMEX 113 / GC
	Event Contract Options on Silver Futures COMEX 23B / ECSI	Silver Futures COMEX 112 / SI
	Event Contract Options on Copper Futures COMEX 23C / ECHG	Copper Futures COMEX 111 / HG

Exhibit 1 provides the contract specifications and Exhibit 2 provides the applicable Exchange fees.

Please refer questions to:

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**Exhibit 1
Contract Specifications**

CME Globex Trading Hours	<p>All times are in Central Time (CT)</p> <p>ECES; ECNQ; ERTY; ECYM: Sunday 5:00 p.m.- Friday 3:00 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p> <p>EC6E: Sunday 5:00 p.m.- Friday 2:00 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p> <p>ECGC: Sunday 5:00 p.m.- Friday 12:30 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p> <p>ECSI: Sunday 5:00 p.m.- Friday 12:25 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p> <p>ECHG: Sunday 5:00 p.m.- Friday 12:00 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p> <p>ECCL; ECNG: Sunday 5:00 p.m.- Friday 1:30 p.m. Next day's Event Contract will list at 5:00 p.m. CT</p>
Contract Size	1 contract = \$20
Price Quotation	U.S. Dollars
Listing Schedule	One daily contract listed on the lead contract month of the underlying futures
Minimum Price Increment	0.25
Value Per Tick	\$1 x 0.25 = \$0.25
Block Eligible	No
Strike Price Listing Schedule	<p>ECES: 1 strike at \$25.00 strike increment above and below the at-the-money strike then 5 strikes at \$50.00 strike increment above and below the highest and lowest \$25.00 increment strike.</p> <p>1 strike at a 25.00 index point strike increment above and below the at-the-money strike then 5 strikes at 50.00 index point strike increment above and below the highest and lowest 25.00 point strike increment.</p> <p>ECNQ: 1 strike at \$100.00 strike increment above and below the at-the-money strike then 3 strikes at \$250.00 strike increment above and below the highest and lowest \$100.00 increment strike.</p> <p>1 strike at a 100.00 index point strike increment above and below the at-the-money strike then 3 strikes at 250.00 index point strike increment above and below the highest and lowest 100.00 point strike increment.</p>

	<p>ERTY: 1 strike at \$10.00 strike increment above and below the at-the-money strike then 3 strikes at \$25.00 strike increment above and below the highest and lowest \$10.00 increment strike.</p> <p>1 strike at a 10.00 index point strike increment above and below the at-the-money strike then 3 strikes at 25.00 index point strike increment above and below the highest and lowest 10.00 point strike increment.</p>
	<p>ECYM: 1 strike at \$250.00 strike increment above and below the at-the-money strike then 3 strikes at \$500.00 strike increment above and below the highest and lowest \$250.00 increment strike.</p> <p>1 strike at a 250.00 index point strike increment above and below the at-the-money strike then 3 strikes at 500.00 index point strike increment above and below the highest and lowest 250.00 point strike increment.</p>
	<p>EC6E: 4 strikes at \$0.0025 a strike increment above and below the at-the-money strike then 3 strikes at \$0.0050 strike increment above and below the highest and lowest \$0.0025 increment strike.</p> <p>4 strikes at \$0.0025 per Euro strike increment above and below the at-the-money strike then 3 strikes at \$0.0050 per Euro strike increment above and below the highest and lowest \$0.0025 increment strike.</p>
	<p>ECGC: 4 strikes at \$10.00 a strike increment above and below the at-the-money strike then 4 strikes at \$25.00 strike increment above and below the highest and lowest \$10.00 increment strike.</p> <p>4 strikes at \$10.00 per troy ounce strike increment above and below the at-the-money strike then 4 strikes at \$25.00 per troy ounce strike increment above and below the highest and lowest \$10.00 increment strike.</p>
	<p>ECSI: 4 strikes at \$0.50 a strike increment above and below the at-the-money strike then 4 strikes at \$1.00 strike increment above and below the highest and lowest \$0.50 increment strike.</p> <p>4 strikes at \$0.50 per troy ounce strike increment above and below the at-the-money strike then 4 strikes at \$1.00 per troy ounce strike increment above and below the highest and lowest \$0.50 increment strike.</p>
	<p>ECHG: 4 strikes at \$0.05 a strike increment above and below the at-the-money strike then 4 strikes at \$0.10 strike increment above and below the highest and lowest \$0.05 increment strike.</p> <p>4 strikes at \$0.05 per pound strike increment above and below the at-the-money strike and then 4 strikes at \$0.10 per pound strike increment above and below the highest and lowest \$0.05 increment strikes.</p>
	<p>ECCL: 4 strikes at \$1.00 increments on the nearest \$1.00 interval above and below the at-the-money strike, then 4 strikes in \$2.50 increments on the nearest \$2.50 interval above and below the highest and lowest \$1.00 increment strikes.</p> <p>4 strikes at \$1.00 per barrel strike increment above and below the at-the-money strike then 4 strikes in \$2.50 per barrel increment on the nearest \$2.50 per barrel interval above and below the highest and lowest \$1.00 per barrel increment strikes.</p>

	<p>ECNG: 4 strikes at \$0.10 increments on the nearest \$0.10 interval above and below the at-the-money strike, then 4 strikes in \$0.50 increments on the nearest \$0.50 interval above and below the highest and lowest \$0.10 increment strikes.</p> <p>4 strikes at \$0.10 per MMBtu strike increment above and below the at-the-money strike then 4 strikes at \$0.50 per MMBtu strike increment above and below the highest and lowest \$0.10 per MMBtu increment strikes.</p>
Termination of Trading	Daily products: trading will terminate at the end of the calculation period of the underlying future's daily settlement price.

**Exhibit 2
Exchange Fees**

CME: ECES, ECNQ, ECRTY, EC6E

Membership Type	Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	\$0.25
Rule 106.D Lessees Rule 106.F Employees	\$0.25
Rule 106.R Electronic Corporate Members (For other than Globex - Non-Member rates apply)	\$0.25
Rule 106.H and 106.N Firms	\$0.25
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than Globex - Non-Member rates apply)	\$0.50
Central Bank Incentive Program (CBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants (For other than Globex - Non-Member rates apply)	\$0.50
CBOE Members	\$0.50
Members Trading Outside of Division (For other than Globex During ETH - Non-Member rates apply)	\$0.50
Non-Members	\$0.50

CME Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.05
Cash Settlement	\$0.00

CBOT: ECYM

Level	Account Owner	Execution Type	Fee
1	Individual Members	Member Account Owner	\$0.25
	Individual Delegates	Delegate Trading Own Account	\$0.25
2	Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing trade)	Member or Delegate	\$0.25
	Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	Non-Member	\$0.25
	Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non-Member	\$0.25
3	Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H. Member Firms Rule 106.I. Affiliate Trading Member Firms (w/ an owned seat)	Member, Delegate or Non-Member	\$0.25
	Individual Delegates (Other Member/Delegate executing trade) Rule 106.I. Affiliate Trading Member Firms (w/ a leased seat)	Member, Delegate or Non-Member	\$0.25
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	\$0.25
4	Rule 106.R Electronic Corporate Member Firms (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	\$0.25
5	International Incentive Program (IIP) International Volume Incentive Program (IVIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	\$0.50
	Central Bank Incentive Program (CBIP) Latin American Fund Manager Incentive Program (FMIP) (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	\$0.50
	Non-Members	N/A	\$0.50

CBOT Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.06
Cash Settlement	\$0.00

NYMEX: ECNG, ECCL

COMEX: ECGC, ECSI, ECHG

Exchange Fees	Member	Non-Member
CME Globex	\$0.25	\$0.50
NYMEX/COMEX Processing Fees	Fee	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	
Cash Settlement	\$0.00	
COMEX Lessee Surcharge	\$0.50	
COMEX Lessee Trading Fee	\$0.125	