



## Special Executive Report

**DATE:** April 15, 2025

**SER#:** 9546

**SUBJECT:** **Amendments to the Strike Price Listing Schedule for Options on E-mini Nasdaq-100 Index Futures and Options on Micro E-mini Nasdaq-100 Index Futures Contracts**

Effective Sunday, May 4, 2025, for trade date Monday, May 5, 2025, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will implement amendments to the strike price listing schedule for Options on E-mini Nasdaq-100 Index Futures and Options on Micro E-mini Nasdaq-100 Index Futures contracts (the “Contracts”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort as more specifically described in Table 1. below.

**Table 1.**

Title	CME Globex and CME ClearPort Code	Rulebook Chapter	Current Strike Price Listing Schedule	Amended Strike Price Listing Schedule
Options on E-mini Nasdaq-100 Index Futures	NQ	359A	Strikes listed for 40% above the at-the-money strike and 80% below the at-the-money strike at 500 index point increment plus dynamic strikes at 10 index point increment.  When less than 96 days remain until expiration (DTE), additional strikes listed for 20% above the at-the-money strike and 40% below the at-the-money strike at 250 index point increment.	Strikes listed for 40% above the at-the-money strike and 80% below the at-the-money strike at 500 index point increment plus dynamic strikes at 10 index point increment.  When less than 96 days remain until expiration (DTE), additional strikes listed for 20% above the at-the-money strike and 40% below the at-the-money strike at 250 index point increment.
Options on E-mini Nasdaq-100 Index Futures - End-of-Month	QNE	359A	When less than 66 days remain until expiration (DTE), additional strikes listed for 7% above the at-the-money strike and 14% below the	When less than 66 days remain until expiration (DTE), additional strikes listed for 7% above the at-the-money strike and 14% below the
Weekly Options on E-mini Nasdaq-100 Index Futures - Week 3	QN3	359A		

			<p>at-the-money strike at 100 index point increment.</p> <p>When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.</p> <p>When less than 7 days remain until expiration (DTE), additional strikes listed for 4% above the at-the-money strike and 8% below the at-the-money strike at 25 index point increment.</p> <p>When less than 3 days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and 6% below the at-the-money strike at 10 index point increment.</p>	<p>at-the-money strike at 100 index point increment.</p> <p>When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.</p> <p>When less than <del>7</del> <sup>10</sup> days remain until expiration (DTE), additional strikes listed for <del>4</del> <sup>3</sup>% above the at-the-money strike and <del>8</del> <sup>5</sup>% below the at-the-money strike at 25 index point increment.</p> <p>When less than <del>3</del> <sup>6</sup> days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and <del>6</del> <sup>5</sup>% below the at-the-money strike at 10 index point increment.</p>
Monday Weekly Options on E-mini Nasdaq 100 Index Futures	Q1A-Q5A	359A		
Tuesday Weekly Options on E-mini Nasdaq-100 Index Futures	Q1B-Q5B	359A	Strikes listed for 15% above the at-the-money strike and 30% below the at-the-money strike at 500 index point increment. Additional strikes listed for 10% above the at-the-money strike and 15% below the at-the-money strike at 250 index point increment, and 5% above the at-the-money strike and 10% below the at-the-money strike at 100 index point increment plus dynamic	Strikes listed for 15% above the at-the-money strike and 30% below the at-the-money strike at 500 index point increment. Additional strikes listed for 10% above the at-the-money strike and 15% below the at-the-money strike at 250 index point increment, and 5% above the at-the-money strike and 10% below the at-the-money strike at 100 index point increment plus dynamic
Wednesday Weekly Options on E-mini Nasdaq 100 Index Futures	Q1C-Q5C	359A		

Thursday Weekly Options on E-mini Nasdaq-100 Index Futures	Q1D-Q5 D	359A	strikes at 10 index point increment.  When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.	strikes at 10 index point increment.  When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.
Weekly Options on E-mini Nasdaq 100 Index Futures (Weeks 1, 2, 4)	QN1 QN2 QN4	359A	When less than 7 days remain until expiration (DTE), additional strikes listed for 4% above the at-the-money strike and 8% below the at-the-money strike at 25 index point increment.  When less than 3 days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and 6% below the at-the-money strike at 10 index point increment.	When less than <del>7</del> <b>10</b> days remain until expiration (DTE), additional strikes listed for <del>4</del> <b>3</b> % above the at-the-money strike and <del>8</del> <b>5</b> % below the at-the-money strike at 25 index point increment.  When less than <del>3</del> <b>6</b> days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and <del>6</del> <b>5</b> % below the at-the-money strike at 10 index point increment.
Options on Micro E-mini Nasdaq-100 Index Futures	MNQ	361A	Strikes listed for 40% above the at-the-money strike and 80% below the at-the-money strike at 500 index point increment.	Strikes listed for 40% above the at-the-money strike and 80% below the at-the-money strike at 500 index point increment.
Options on Micro E-mini Nasdaq-100 Index Futures - End-of-Month	MQE	361A	When less than 96 days remain until expiration (DTE), additional strikes listed for 20% above the at-the-money strike and 40% below the at-the-money strike at 250 index point increment.	When less than 96 days remain until expiration (DTE), additional strikes listed for 20% above the at-the-money strike and 40% below the at-the-money strike at 250 index point increment.
Weekly Options on Micro E-mini Nasdaq-100 Index Futures - Week 3	MQ3	361A	When less than 66 days remain until expiration	When less than 66 days remain until expiration



Wednesday Weekly Options on Micro E-mini Nasdaq 100 Index Futures	D1C-D5C	361A	strike and 10% below the at-the-money strike at 100 index point increment.  When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.	strike and 10% below the at-the-money strike at 100 index point increment.  When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.
Thursday Weekly Options on Micro E-mini Nasdaq-100 Index Futures	D1D-D5D	361A	When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.	When less than 21 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 50 index point increment.
Weekly Options on Micro E-mini Nasdaq 100 Index Futures (Weeks 1, 2, 4)	MQ1 MQ2 MQ4	361A	When less than 7 days remain until expiration (DTE), additional strikes listed for 4% above the at-the-money strike and 8% below the at-the-money strike at 25 index point increment.  When less than 3 days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and 6% below the at-the-money strike at 10 index point increment.	When less than <b>7 10</b> days remain until expiration (DTE), additional strikes listed for <b>4 3</b> % above the at-the-money strike and <b>8 5</b> % below the at-the-money strike at 25 index point increment.  When less than <b>3 6</b> days remain until expiration (DTE), additional strikes listed for 3% above the at-the-money strike and <b>6 5</b> % below the at-the-money strike at 10 index point increment.

The Commodity Futures Trading Commission (“CFTC”) will be notified of the amendments to the Contracts during the week of May 12, 2025, via the weekly notification procedures set forth in Part 40 of the CFTC’s Regulations.

Please refer any questions on this subject to:

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