



Special Executive Report

DATE: November 26, 2025
SER#: 9624RR
SUBJECT: Initial Listing of Hourly Event Contracts on Certain CME Group Futures Contracts

(SER 9624RR supersedes SER 9624R dated October 30, 2025, and is being issued to: (a) amend the CME Globex Matching Algorithm to F: First In, First Out (FIFO); and (2) provide the Exchange Fees – see Exhibit 2.)

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") will list Hourly Event Contracts on certain CME Group futures contracts as noted in Table 1. below (the "Hourly Event Contracts") for trading on the CME Globex electronic trading platform ("CME Globex") effective Sunday, December 7, 2025, for trade date of Monday, December 8, 2025.

Table 1.

Contract Title	CME Globex Code
Event Contracts on E-mini Standard and Poor's 500 Stock Price Index Futures 10:00 A.M. ET	ECS10
Event Contracts on E-mini Standard and Poor's 500 Stock Price Index Futures 11:00 A.M. ET	ECS11
Event Contracts on E-mini Standard and Poor's 500 Stock Price Index Futures 1:00 P.M. ET	ECS13
Event Contracts on E-mini Standard and Poor's 500 Stock Price Index Futures 3:00 P.M. ET	ECS15
Event Contracts on E-mini Nasdaq-100 Index Futures 10:00 A.M. ET	ECN10
Event Contracts on E-mini Nasdaq-100 Index Futures 11:00 A.M. ET	ECN11
Event Contracts on E-mini Nasdaq-100 Index Futures 1:00 P.M. ET	ECN13
Event Contracts on E-mini Nasdaq-100 Index Futures 3:00 P.M. ET	ECN15
Event Contracts on E-mini Russell 2000 Index Futures 10:00 A.M. ET	ECR10
Event Contracts on E-mini Russell 2000 Index Futures 11:00 A.M. ET	ECR11
Event Contracts on E-mini Russell 2000 Index Futures 1:00 P.M. ET	ECR13
Event Contracts on E-mini Russell 2000 Index Futures 3:00 P.M. ET	ECR15
Event Contracts on Dow Jones Industrial Average Index Futures 10:00 A.M. ET	ECD10
Event Contracts on Dow Jones Industrial Average Index Futures 11:00 A.M. ET	ECD11
Event Contracts on Dow Jones Industrial Average Index Futures 1:00 P.M. ET	ECD13

Event Contracts on Dow Jones Industrial Average Index Futures 3:00 P.M. ET	ECD15
Event Contracts on Light Sweet Crude Oil Futures 10:00 A.M. ET	ECC10
Event Contracts on Light Sweet Crude Oil Futures 11:00 A.M. ET	ECC11
Event Contracts on Light Sweet Crude Oil Futures 1:00 P.M. ET	ECC13
Event Contracts on Light Sweet Crude Oil Futures 3:00 P.M. ET	ECC15
Event Contracts on Light Sweet Crude Oil Futures 4:00 P.M. ET	ECC16
Event Contracts on Henry Hub Natural Gas Futures 10:00 A.M. ET	ECH10
Event Contracts on Henry Hub Natural Gas Futures 11:00 A.M. ET	ECH11
Event Contracts on Henry Hub Natural Gas Futures 1:00 P.M. ET	ECH13
Event Contracts on Henry Hub Natural Gas Futures 3:00 P.M. ET	ECH15
Event Contracts on Henry Hub Natural Gas Futures 4:00 P.M. ET	ECH16
Event Contracts on Gold Futures 10:00 A.M. ET	ECG10
Event Contracts on Gold Futures 11:00 A.M. ET	ECG11
Event Contracts on Gold Futures 1:00 P.M. ET	ECG13
Event Contracts on Gold Futures 3:00 P.M. ET	ECG15
Event Contracts on Gold Futures 4:00 P.M. ET	ECG16

Exhibit 1 provides the specifications of the Event Contracts. Exhibit 2 provides the Exchange Fees.

Please refer questions on this subject to:

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Exhibit 1 – Contract Specifications

Rulebook Chapter	23A				
Settlement Method	Financially Settled				
Contract Size	\$1.00				
Price Quotation	U.S. dollars and cents				
Minimum Price Fluctuation	0.01				
Value Per Tick	\$0.01				
Exercise Style	European				
Exercise Procedure	Exact At-The-Money Characteristics				
Exact At-The-Money Characteristics	Exercise Puts, Abandon Calls				
Listing Schedule	1 daily contract at a time	1 daily contract at a time	1 daily contract at a time	1 daily contract at a time	1 daily contract at a time
Initial Listing Schedule	December 8, 2025				
Trading Hours	CME Globex Pre-Open: Sunday 5:00 p.m. - 6:00 p.m. Eastern Time/ET Monday - Thursday 5:45 p.m. - 6:00 p.m. ET CME Globex: Sunday 6:00 p.m. - Friday 5:00 p.m. ET with a daily maintenance period from 5:00 p.m. - 6:00 p.m. ET The next day's Event Contract will be listed at 5:00 p.m. ET				
Termination of Trading*	10:00AM ET daily	11:00AM ET daily	1:00PM ET daily	3:00PM ET daily	4:00PM ET daily
CME Globex Matching Algorithm	<u>F: First In, First Out (FIFO)</u>				

* Termination of Trading is contingent on the Contract's Stated Expiration Time

Exhibit 2 – Exchange Fees

CME

Membership Type	Venue/Transaction Type	Fee
Individual Members	CME Globex	\$0.01
Clearing Members		
Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries	Cash Settlement*	\$0.00
Rule 106.I Members & Rule 106.I Qualified Affiliates		
Rule 106.S Member Approved Funds		
Rule 106.D Lessees	CME Globex	\$0.01
Rule 106.F Employees	Cash Settlement*	\$0.00
Rule 106.R Electronic Corporate Members	CME Globex	\$0.01
	Cash Settlement*	\$0.00
Rule 106.H and 106.N Firms	CME Globex	\$0.01
Clearing Non-Equity Member Firms	Cash Settlement*	\$0.00
International Incentive Program (IIP) Participants	CME Globex	\$0.01
International Volume Incentive Program (IVIP) Participants	Cash Settlement*	\$0.00
Latin American Fund Manager Incentive Program (FMIP) Participants	CME Globex	\$0.01
	Cash Settlement*	\$0.00
Members Trading Outside of Division	CME Globex	\$0.01
	Cash Settlement*	\$0.00
Non-Members	CME Globex	\$0.01
	Cash Settlement*	\$0.00

* Cash Settlement Fee applies only to long in the money and short out of the money contracts. Settlement precisely at a strike will result in puts being treated in-the-money and calls out-of-the-money.

Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.05

CBOT

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee
1	Individual Members	Member Account Owner	CME Globex	\$0.01
			Cash Settlement*	\$0.00
	Individual Delegates	Delegate	CME Globex	\$0.01
		Trading Own Account	Cash Settlement*	\$0.00
Equity Members (Individual Equity members, Clearing Equity Member Firms and Equity Member Firms)				
2	Rule 106.J Equity Member Firms	Member or Delegate	CME Globex	\$0.01
	Cash Settlement*		\$0.00	
	Rule 106.I Affiliate Equity Member Firms	Non-Member	CME Globex	\$0.01
	Individual Equity Members (Other Member/Delegate executing trade)		Cash Settlement*	\$0.00
	Clearing Equity Member Firms	Rule 106.S. Family of Funds Equity Member Firms	CME Globex	\$0.01
	Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate		Cash Settlement*	\$0.00
Trading Members (Individual Non-Equity Members, Clearing Non-Equity Member Firms and Non-Equity Member Firms)				
3	Individual Non-Equity Members (Other Member/Delegate executing trade)	Member, Delegate or Non-Member	CME Globex	\$0.01
	Cash Settlement*		\$0.00	
	Clearing Non-Equity Member Firms	Member, Delegate or Non-Member	CME Globex	\$0.01
	Rule 106.H. Member Firms		Cash Settlement*	\$0.00
	Rule 106.I. Affiliate Trading Member Firms (w/ an owned seat)	Rule 106.S. Family of Funds Trading Member Firms	CME Globex	\$0.01
	Individual Delegates (Other Member/Delegate executing trade)		Cash Settlement*	\$0.00
Rule 106.I. Affiliate Trading Member Firms (w/ a leased seat)	Member, Delegate or Non-Member	CME Globex	\$0.01	
		Cash Settlement*	\$0.00	

Electronic Corporate Member Firm				
4	Rule 106.R Electronic Corporate Member Firms (For other than Globex – See Non-Members)	Member, Delegate or Non- Member	CME Globex	\$0.01
			Cash Settlement*	\$0.00
Non-Members				
5	International Incentive Program (IIP) International Volume Incentive Program (IVIP) (For other than Globex – See Non-Members)	Member, Delegate or Non- Member	CME Globex	\$0.01
			Cash Settlement*	\$0.00
	Latin American Fund Manager Incentive Program (FMIP) (For other than Globex – See Non-Members)	Member, Delegate or Non- Member	CME Globex	\$0.01
			Cash Settlement*	\$0.00
	Non-Members	N/A	CME Globex	\$0.01
			Cash Settlement*	\$0.00

* Cash Settlement Fee applies only to long in the money and short out of the money contracts. Settlement precisely at a strike will result in puts being treated in-the-money and calls out-of-the-money.

Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.06

NYMEX/COMEX

Exchange Fees	Member	Non-Member
CME Globex	\$0.01	\$0.01
Processing Fees		
	Member	Non-Member
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

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