

# 24/7 Trading Overview



# 24/7 Trading - Two Distinct Initiatives

The CME Group is executing two separate projects involving 24/7 trading:

## **Initiative 1 - New Swap-Based Event Contracts**

- **Product:** New swap-based event contracts covering economic indicators and eventually other prediction markets.
- **Goal:** Launch a new product type to expand market access to all CME Group clients.
- **Licensing:** Under standard event contracts license.
- **Launch:** Friday, December 5, 2025 (Trade date: December 8, 2025)

## **Initiative 2 - Crypto Futures & Options Migration**

- **Product:** [Cryptocurrency](#) Futures and Options contracts.
- **Goal:** Extend trading hours for established contracts to 24/7.
- **Licensing:** Will continue to be included in the CME Designated Contract Markets (DCM) Real Time Market Data License.
- **Launch:** Late Q1 2026

# 24/7 Trading Impacts

## *Key changes to support 24/7 trading*

- 24/7 Trading will include holidays, Saturday, and Sunday
- Swap-Based Events Daily Maintenance Open/Close (Monday-Friday):
  - Close at 4:00 p.m. CT
  - Open at 4:01 p.m. CT
- Crypto Futures and Options Weekly Maintenance hours: TBD
- CME Globex will have two extended system [maintenance windows](#) for 24/7 trading:

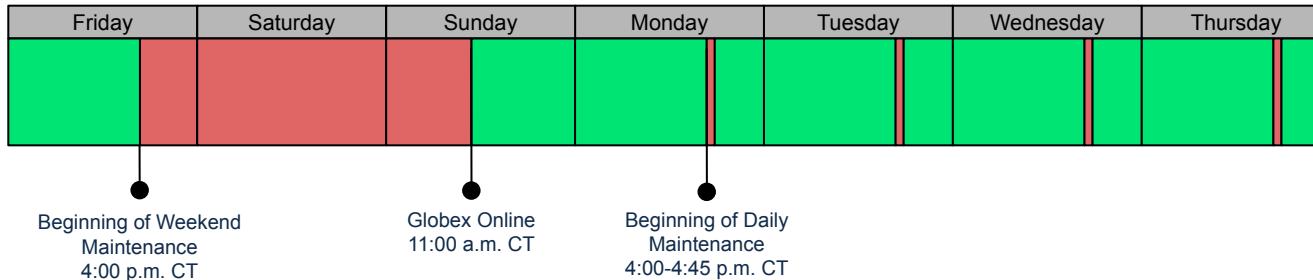
Day	Close	Pre-Open/Open
Saturday	2:00-3:45 a.m. CT	3:45-4:00 a.m. CT
Tuesday	2:00-3:45 a.m. CT	3:45-4:00 a.m. CT

- Existing [iLink Order Entry](#), [Drop Copy](#) and [Market Data Platform \(MDP\) 3.0](#) functionality is supported
- [Testing and Certification](#):
  - No new iLink Order Entry, Drop Copy, Straight Through Processing and Market Data Platform (MDP) 3.0 certifications.
  - New Release weekend testing is not available.

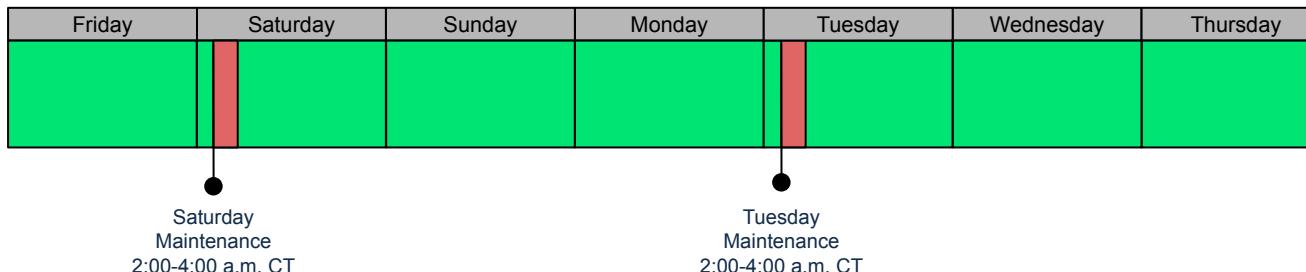
# 24/7 Trading - Extended Maintenance Cycles

*A new standard for uptime*

## CME Globex Maintenance Cycles - Today



## CME Globex Maintenance Cycles - Day 1 24/7 (Swap-Based Events)



## 24/7 Maintenance Impacts

-Markets will close at the start of the extended maintenance.

-During [Saturday startup](#) client systems will experience an MDP 3.0 sequence number reset.

-iLink Order Entry sessions must re-register sessions via the Order Entry Service Gateway (OESGW) on Saturday.

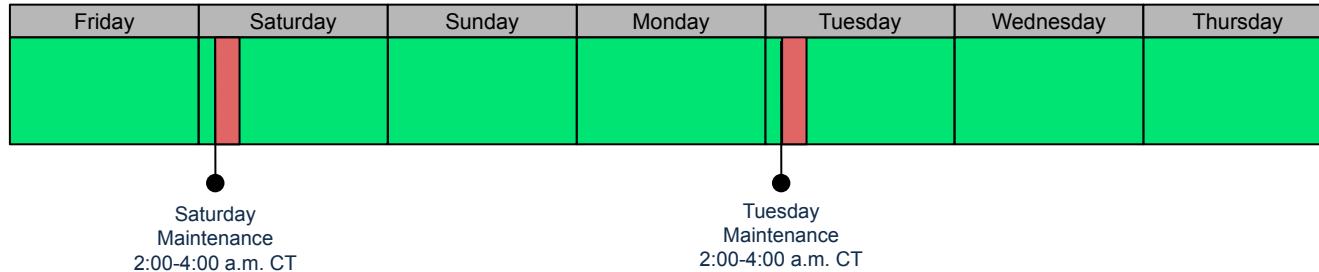
 Chicago Calendar Day

 Available

 Extended Maintenance

# 24/7 Trading - Day 1 vs Future State

## 24/7 CME Globex Maintenance Cycles - Event Contracts Day 1

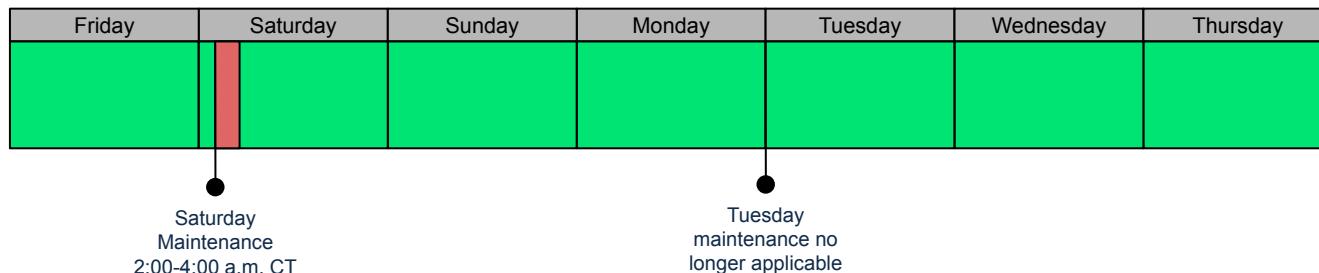


## 24/7 Maintenance Impacts

-The Tuesday maintenance cycle for event swaps will be phased out Q1/Q2 2026.

-Maintenance cancellations will be announced in the [Globex](#) notice.

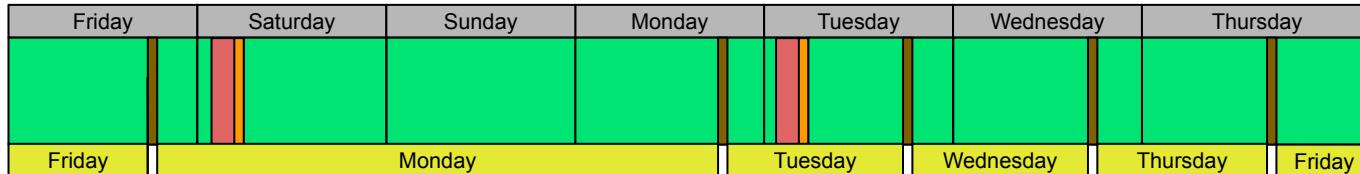
## 24/7 Maintenance Cycle - Event Contracts Day 2 and F&O



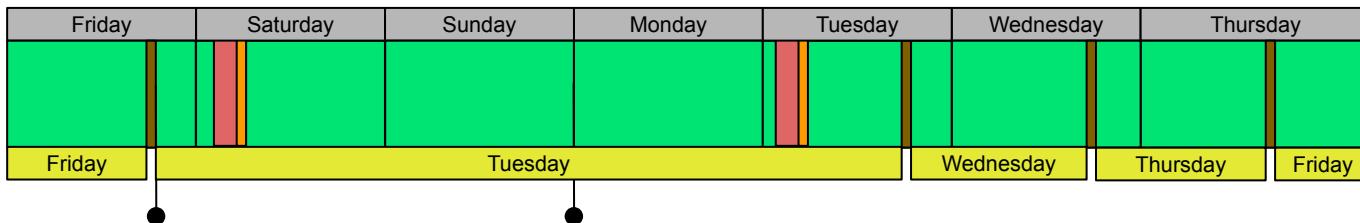
- Chicago Calendar Day
- Available
- Maintenance

# 24/7 Trading - Trade Date Processing

## Typical - 24/7



## Holiday - 24/7



## 24/7 Trade Date Impacts

-As with Globex today, the [trade date](#) will change with the daily Monday-Friday market opening (4:00-4:01 p.m. CT).

Extended Maintenance Hours:

- Close: 2:00-3:45 a.m. CT
- Pre-Open: 3:45-4:00 a.m. CT

- Chicago Calendar Day
- Globex Available
- Maintenance - Close
- Maintenance - Pre-open/Open
- Daily Market Maintenance (4:00-4:01 PM CT)
- Trade Date

# Client Impacts - Market Segment & Market Data

Access global data, 24/7

## Market Segment

Initiative	Market Segment	(Tag 1300-MarketSegmentID)
Swap-based Event Contracts	New	90
Crypto Futures and Options	Existing	74

## MDP 3.0 Market Data

Initiative	Channel	Channel ID(s)
Swap-based Event Contracts	New	333
Crypto Futures and Options	Existing	326, 327

- Existing [MDP 3.0](#) functionality is supported.
- [Smart Stream SBE](#) and [MDP WebSocket API](#) support.
- New Event Swap-based Event Contracts [network connectivity required](#).
- New Crypto Futures and Options [network connectivity required](#).

# Client Impacts - Globex Market Access

*Empowering clients with broader market access*

## iLink Order Entry

- Existing [iLink Order Entry](#) functionality is supported.
- No new messaging impacts.

## Drop Copy

- Existing [Drop Copy](#) functionality is supported.
- No new messaging impacts.

## iLink Order Entry & Drop Copy Convenience Gateway (CGW) Support

Initiative	Day 1 Support	Note
Swap-based Event Contracts	No	Support to be added H1 2026
Crypto Futures and Options	Yes	

# Client Impacts - Core Systems

## Settlements and Valuations (S&V)

Initiative	Channel	MDP Channel ID(s)
Swap-Based Event Contracts	New	263
Crypto Futures and Options	Existing	251

- Day 1 Crypto Futures and Options will not support weekend trading.
- No new Simple Binary Encoding (SBE) messaging impacts.
- [New network connectivity required](#) for event contract channel.

## Reference Data API

- Supports 24/7 trading, including [schedule functionality](#).

## DataMine

- CME [DataMine](#) will support swap-based event contracts and 24/7 trading.

# Client Impacts - Straight Through Processing (STP)

## Straight Through Processing (STP)

- CME FIXML [Straight Through Processing \(STP\)](#) will support trade reports for 24/7 markets.
  - No new messaging impacts.

Initiative	FIX Support	FIXML Support
Swap-based Event Contracts	No	Yes - new endpoint
Crypto Futures and Options	Yes	Yes

# Client Impacts - Credit and Risk

## Day 1 - Weekend Credit Enforcement Policies

- Risk Management Tools (RMT) - Globex Credit Control (GC2) limits will be enforced for all accounts.
  - Limits are [set](#) at the Execution Firm / Exchange group level.
  - Limit updates must be [submitted](#) before 4:00 p.m. CT on Fridays to be effective for the weekend session.
- Credit limits cannot be edited during the weekend session.

For additional details on weekend application availability, please refer to the [application availability section](#) in the client impact assessment.

# Additional Information

For complete timelines and information regarding processing new swap-based event contracts and facilitating 24/7 trading, see the [client impact assessment](#).

Contact Information:

- Technical development support: [Certification Support for Electronic Trading \(CSET\)](#)
- Production requests, technical assistance, order status: [Global Command Center \(GCC\)](#)
- All other inquiries: [Global Account Management \(GAM\)](#)

