



## Special Executive Report

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S-8129

April 9, 2018

### **RESTRICTED CONTRACT MARKETS FOR CME RULE 552** **(DUAL TRADING RESTRICTIONS)**

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") has approved the following list of restricted markets for the implementation of CME Rule 552 ("Dual Trading Restrictions").

**Effective Tuesday, May 1, 2018, the dual trading restriction will be added to:**

- 1<sup>st</sup> contract month position European-Style Third Weekly S&P 500 options;
- 4<sup>th</sup> quarterly cycle contract month position 1-Year Eurodollar MidCurve options; and
- 3<sup>rd</sup> serial contract month position 1-Year Eurodollar MidCurve options.

**Effective immediately (Monday, April 9, 2018), the dual trading restriction has been removed from the 4<sup>th</sup> quarterly cycle contract month position 2-Year Eurodollar MidCurve options.**

Dual Trading Restrictions are applicable to the following contracts:

**S&P 500® INDEX OPTIONS:** Beginning on May 1, 2018, the dual trading restriction will be added to the 1<sup>st</sup> contract month position European-Style Third Weekly S&P 500 options, up to but not including the last five business days of the contract month.

**EURODOLLAR OPTIONS:** Dual trading is restricted in the following contract month positions, up to but not including the last five business days of the contract month:

- 1<sup>st</sup> through 7<sup>th</sup> contract month position quarterly cycle Eurodollar options;
- 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> contract month position serial Eurodollar options.

**EURODOLLAR MIDCURVE OPTIONS:** Dual trading is restricted in the following contract month positions, up to but not including the last five business days of the contract month:

- 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> contract month position quarterly cycle 1-Year Eurodollar MidCurve options;
- **4<sup>th</sup> contract month position quarterly cycle 1-Year Eurodollar MidCurve options (effective May 1, 2018)**
- 1<sup>st</sup> and 2<sup>nd</sup> contract month position serial 1-Year Eurodollar MidCurve options;
- **3<sup>rd</sup> contract month position serial 1-Year Eurodollar MidCurve options (effective May 1, 2018)**
- 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> contract month position quarterly cycle 2-Year Eurodollar MidCurve options;
- 1<sup>st</sup> and 2<sup>nd</sup> contract month position serial 2-Year Eurodollar MidCurve options;

- 1<sup>st</sup> contract month position quarterly cycle 3-Year Eurodollar MidCurve options; and
- 1<sup>st</sup> contract month position serial 3-Year Eurodollar MidCurve options.

The Exchange regularly reviews historical volume data to determine those contracts and contract months deemed mature and liquid pursuant to CME Rule 552. Any new restrictions on dual trading will occur only after prior notice has been provided to shareholder/members. Please see below for information on the date ranges during which dual trading is restricted in each of the restricted contract months.

#### **EFFECTIVE DATES OF DUAL TRADING RESTRICTIONS ON CME PRODUCTS**

The table on the following page details the effective periods of the dual trading restrictions by contract month for restricted CME products.

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DUAL TRADING RESTRICTED CONTRACT MONTHS						
CME Product	Contract Month	Restricted Dates			Date Lifted	Termination of Trading Date
ED Options (Quarterlies)	Jun 2018	3/7/17	To	6/11/18	6/12/18	6/18/18
	Sep 2018	6/13/17	To	9/10/18	9/11/18	9/17/18
	Dec 2018	9/1/17	To	12/10/18	12/11/18	12/17/18
	Mar 2019	9/13/17	To	3/11/19	3/12/19	3/18/19
	Jun 2019	12/1/17	To	6/10/19	6/11/19	6/17/19
	Sep 2019	12/13/17	To	9/9/19	9/10/19	9/16/19
	Dec 2019	3/14/18	To	12/9/19	12/10/19	12/16/19
	Mar 2020	6/13/18	To	3/9/20	3/10/20	3/16/20
	Jun 2020	9/12/18	To	6/8/20	6/9/20	6/15/20
	Sep 2020	12/12/18	To	9/4/20	9/8/20	9/14/20
ED Options (Serials)	May 2018	1/9/18	To	5/4/18	5/7/18	5/11/18
	Jul 2018	2/13/18	To	7/6/18	7/9/18	7/13/18
	Aug 2018	4/10/18	To	8/3/18	8/6/18	8/10/18
	Oct 2018	5/8/18	To	10/5/18	10/8/18	10/12/18
	Nov 2018	7/10/18	To	11/9/18	11/12/18	11/16/18
1-Year ED MidCurve Options (Quarterlies)	Jun 2018	9/11/17	To	6/8/18	6/11/18	6/15/18
	Sep 2018	12/12/17	To	9/7/18	9/10/18	9/14/18
	Dec 2018	3/13/18	To	12/7/18	12/10/18	12/14/18
	Mar 2019	5/1/18	To	3/8/19	3/11/19	3/15/19
	Jun 2019	6/12/18	To	6/7/19	6/10/19	6/14/19
	Sep 2019	9/11/18	To	9/6/19	9/9/19	9/13/19
1-Year ED MidCurve Options (Serials)	May 2018	2/13/18	To	5/4/18	5/7/18	5/11/18
	Jul 2018	4/10/18	To	7/6/18	7/9/18	7/13/18
	Aug 2018	5/1/18	To	8/3/18	8/6/18	8/10/18
	Oct 2018	5/8/18	To	10/5/18	10/8/18	10/12/18
	Nov 2018	7/10/18	To	11/9/18	11/12/18	11/16/18
2-Year ED MidCurve Options (Quarterlies)	Jun 2018	9/1/17	To	6/8/18	6/11/18	6/15/18
	Sep 2018	9/11/17	To	9/7/18	9/10/18	9/14/18
	Dec 2018	12/12/17	To	12/7/18	12/10/18	12/14/18
	Mar 2019	3/13/18	To	3/8/19	3/11/19	3/15/19
	Jun 2019	9/11/18	To	6/7/19	6/10/19	6/14/19
	Sep 2019	12/11/18	To	9/6/19	9/9/19	9/13/19
2-Year ED MidCurve Options (Serials)	May 2018	2/13/18	To	5/4/18	5/7/18	5/11/18
	Jul 2018	4/10/18	To	7/6/18	7/9/18	7/13/18
	Aug 2018	5/8/18	To	8/3/18	8/6/18	8/10/18
	Oct 2018	7/10/18	To	10/5/18	10/8/18	10/12/18
	Nov 2018	8/7/18	To	11/9/18	11/12/18	11/16/18
3-Year ED MidCurve Options (Quarterlies)	Jun 2018	3/13/18	To	6/8/18	6/11/18	6/15/18
	Sep 2018	6/12/18	To	9/7/18	9/10/18	9/14/18
	Dec 2018	9/11/18	To	12/7/18	12/10/18	12/14/18
	Mar 2019	12/11/18	To	3/8/19	3/11/19	3/15/19
	Jun 2019	3/12/19	To	6/7/19	6/10/19	6/14/19
	Sep 2019	6/11/19	To	9/6/19	9/9/19	9/13/19
3-Year ED MidCurve Options (Serials)	May 2018	4/10/18	To	5/4/18	5/7/18	5/11/18
	Jul 2018	5/8/18	To	7/6/18	7/9/18	7/13/18
	Aug 2018	7/10/18	To	8/3/18	8/6/18	8/10/18
	Oct 2018	8/7/18	To	10/5/18	10/8/18	10/12/18
	Nov 2018	10/9/18	To	11/9/18	11/12/18	11/16/18

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If you have any questions regarding the dual trading restrictions, please contact Shantell Stanberry, Senior Data Investigator, Market Regulation, at 312.435.3642.

For media inquiries concerning this Special Executive Report, please contact CME Group Corporate Communications at 312.930.3434 or [news@cmegroup.com](mailto:news@cmegroup.com).