



Special Executive Report

S-8274

November 2, 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 Monday, December 3, 2018, the dual trading restriction will be added to the 8th contract month position quarterly cycle Eurodollar options.

Dual Trading Restrictions are applicable to the following contracts:

S&P 500® INDEX OPTIONS: Dual trading is restricted in the 1st 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:

- 1st through 7th contract month position quarterly cycle Eurodollar options;
- **Effective December 3, 2018, 8th contract month position quarterly cycle Eurodollar options;** and
- 1st, 2nd and 3rd 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:

- 1st, 2nd, 3rd, and 4th contract month position quarterly cycle 1-Year Eurodollar MidCurve options;
- 1st, 2nd, and 3rd contract month position serial 1-Year Eurodollar MidCurve options;
- 1st, 2nd, and 3rd contract month position quarterly cycle 2-Year Eurodollar MidCurve options;
- 1st and 2nd contract month position serial 2-Year Eurodollar MidCurve options;
- 1st and 2nd contract month position quarterly cycle 3-Year Eurodollar MidCurve options; and
- 1st 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.

DUAL TRADING RESTRICTED CONTRACT MONTHS						
CME Product	Contract Month	Restricted Dates			Date Lifted	Termination of Trading Date
ED Options (Quarterlies)	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	12/03/18	To	9/4/20	9/8/20	9/14/20
	Dec 2020	12/12/18	To	12/7/20	12/8/20	12/14/20
	Mar 2021	3/13/19	To	3/8/21	3/9/21	03/15/21
ED Options (Serials)	Nov 2018	7/10/18	To	11/9/18	11/12/18	11/16/18
	Jan 2019	8/7/18	To	1/4/19	1/7/19	1/11/19
	Feb 2019	10/9/18	To	2/8/19	2/11/19	2/15/19
	Apr 2019	11/13/18	To	4/5/19	4/8/19	4/12/19
	May 2019	1/8/19	To	5/3/19	5/6/19	5/10/19
1-Year ED MidCurve Options (Quarterlies)	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
	Dec 2019	12/11/18	To	12/6/19	12/9/19	12/13/19
1-Year ED MidCurve Options (Serials)	Nov 2018	7/10/18	To	11/9/18	11/12/18	11/16/18
	Jan 2019	8/7/18	To	1/4/19	1/7/19	1/11/19
	Feb 2019	10/9/18	To	2/8/19	2/11/19	2/15/19
	Apr 2019	11/13/18	To	4/5/19	4/8/19	4/12/19
	May 2019	1/8/19	To	5/3/19	5/6/19	5/10/19
2-Year ED MidCurve Options (Quarterlies)	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
	Dec 2019	3/12/19	To	12/6/19	12/9/19	12/13/19
2-Year ED MidCurve Options (Serials)	Nov 2018	8/7/18	To	11/9/18	11/12/18	11/16/18
	Jan 2019	10/9/18	To	1/4/19	1/7/19	1/11/19
	Feb 2019	11/13/18	To	2/8/19	2/11/19	2/15/19
	Apr 2019	1/8/19	To	4/5/19	4/8/19	4/12/19
	May 2019	2/12/19	To	5/3/19	5/6/19	5/10/19
3-Year ED MidCurve Options (Quarterlies)	Dec 2018	9/3/18	To	12/7/18	12/10/18	12/14/18
	Mar 2019	9/11/18	To	3/8/19	3/11/19	3/15/19
	Jun 2019	12/11/18	To	6/7/19	6/10/19	6/14/19
	Sep 2019	3/12/19	To	9/6/19	9/9/19	9/13/19
	Dec 2019	6/11/19	To	12/6/19	12/9/19	12/13/19
3-Year ED MidCurve Options (Serials)	Nov 2018	10/9/18	To	11/9/18	11/12/18	11/16/18
	Jan 2019	11/13/18	To	1/4/19	1/7/19	1/11/19
	Feb 2019	1/8/19	To	2/8/19	2/11/19	2/15/19
	Apr 2019	2/12/19	To	4/5/19	4/8/19	4/12/19
	May 2019	4/9/19	To	5/3/19	5/6/19	5/10/19

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.