



Special Executive Report

S-8393

May 23, 2019

REMINDER: Amendments to Expiration Time on Last Trading Day of Certain Options on CME Foreign Exchange (FX) Futures Contracts

Please be reminded that effective on trade date Monday, September 10, 2018, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) amended the expiration time on the last trading day of the certain options on the Foreign Exchange (“FX”) futures contracts (the “Contracts”) in Appendix A as previously advised (see [SER 8206](#) dated August 2, 2018). Specifically, CME has changed the expiry time on the last trading day of the Contracts from 2:00 pm Chicago time to 9:00 am Chicago time for all option contracts expiring **after Sunday, June 9, 2019**. The Contracts are listed for trading via open outcry and on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort.

As shown in Appendix B, the June 2019 – Week 2 option expiries will be the first Wednesday and weekly options expiries with the newly amended 9:00 am Chicago expiry time on the last trading day. In addition, the July and September 2019 option expiries will be the first monthly and quarterly options expiries with the newly revised 9:00 am Chicago expiry time on the last trading day.

CME has amended the expiration time on the last trading day of the Contracts to be in alignment with the global 10:00 am New York time expiry convention of the over-the-counter FX option market. The Exchange expects this alignment will make CME FX options more accessible to global participants and will maximize market liquidity and depth, provide additional pricing transparency, and increase capital efficiencies and client diversification of CME FX options traded on the central limit order book of CME Globex and submitted for clearing on CME ClearPort.

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Appendix A

CME Foreign Exchange (FX) Option Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Currency Pair	Expiry	CME Rulebook Rule Chapter	Commodity Code
1.) Options on Czech Koruna/U.S. Dollar (CZK/USD) Futures	Quarterlies	266A	CZ
2.) Options on Hungarian Forint/U.S. Dollar (HUF/USD) Futures	Quarterlies	267A	FR
3.) Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures	Quarterlies	269A	IS
	Weeklies	269A	IS1-IS5
4.) Options on Czech Koruna/Euro (CZK/EUR) Cross Rate Futures	Quarterlies	315A	K
5.) Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures	Monthlies	256A	MP
	Weeklies	256A	1M-5M
6.) Options on Polish Zloty/U.S. Dollar (PLN/USD) Futures	Quarterlies	268A	PZ
7.) Options on Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures	Quarterlies	316A	R
8.) Options on South African Rand/U.S. Dollar (ZAR/USD) Futures	Monthlies	259A	RA
	Weeklies	259A	1N-5N
9.) Options on Polish Zloty/Euro (PLN/EUR) Cross Rate Futures	Quarterlies	317A	Z
10.) Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	251A	GBU
	Weeklies	251A	1BP-5BP
	Wednesday Weeklies	251A	WG1-WG5
11.) Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	252A	CAU
	Weeklies	252A	1CD-5CD
	Wednesday Weeklies	252A	WD1-WD5
12.) Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	253A	JPU
	Weeklies	253A	1JY-5JY
	Wednesday Weeklies	253A	WJ1-WJ5
13.) Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	254A	CHU
	Weeklies	254A	1SF-5SF
14.) Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	255A	ADU
	Weeklies	255A	1AD-5AD
	Wednesday Weeklies	255A	WA1-WA5
15.) Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures	Monthlies and Quarterlies	258A	NE
	Weeklies	258A	1Z-5Z
16.) Options on Euro/U.S. Dollar (EUR/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	261A	EUU
	Weeklies	261A	1EU-5EU
	Wednesday Weeklies	261A	WE1-WE5
17.) Options on Euro/British Pound Sterling (EUR/GBP) Cross Rate Futures	Monthlies and Quarterlies	301A	RP
	Weeklies	301A	1E-5E
18.) Options on Euro/Japanese Yen (EUR/JPY) Cross Rate Futures	Monthlies and Quarterlies	303A	RY
	Weeklies	303A	1H-5H
19.) Options on Euro/Swiss Franc (EUR/CHF) Cross Rate Futures	Monthlies and Quarterlies	304A	RF
	Weeklies	304A	1I-5I

Appendix B

First Wednesday, Weekly, Monthly, and/or Quarterly Expiries for CME Foreign Exchange (FX) Option Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Option Product	Option Expiry	Option Currency Pair	Option First Trade Date	Option Expiration Date	Underlying Futures
Wednesday Premium Quoted European Style Options	June 2019 - Week 2	AUD/USD, CAD/USD, EUR/USD, GBP/USD, JPY/USD	Thursday, May 16, 2019	Wednesday, June 12, 2019	September 2019
	June 2019 - Week 3		Thursday, May 23, 2019	Wednesday, June 19, 2019	September 2019
	June 2019 - Week 4		Thursday, May 30, 2019	Wednesday, June 26, 2019	September 2019
	July 2019 - Week 1		Thursday, June 6, 2019	Wednesday, July 3, 2019	September 2019
	July 2019 - Week 2		Thursday, June 13, 2019	Wednesday, July 10, 2019	September 2019
	July 2019 - Week 3		Thursday, June 20, 2019	Wednesday, July 17, 2019	September 2019
	July 2019 - Week 4		Thursday, June 27, 2019	Wednesday, July 24, 2019	September 2019
	July 2019 - Week 5		Friday, July 5, 2019	Wednesday, July 31, 2019	September 2019
	August 2019 - Week 1		Thursday, July 11, 2019	Wednesday, August 7, 2019	September 2019
	August 2019 - Week 2		Thursday, July 18, 2019	Wednesday, August 14, 2019	September 2019
Weekly Premium Quoted European Style Options	June 2019 - Week 2	AUD/USD, CAD/USD, CHF/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/USD, ILS/USD, JPY/USD, MXN/USD, NZD/USD	Monday, May 13, 2019	Friday, June 14, 2019	September 2019
	June 2019 - Week 3		Monday, May 20, 2019	Friday, June 21, 2019	September 2019
	June 2019 - Week 4		Tuesday, May 28, 2019	Friday, June 28, 2019	September 2019
	July 2019 - Week 2		Monday, June 3, 2019	Friday, July 12, 2019	September 2019
	July 2019 - Week 3		Monday, June 17, 2019	Friday, July 19, 2019	September 2019
	July 2019 - Week 4		Monday, June 24, 2019	Friday, July 26, 2019	September 2019
	August 2019 - Week 1		Monday, July 1, 2019	Friday, August 2, 2019	September 2019
	August 2019 - Week 3		Monday, July 15, 2019	Friday, August 16, 2019	September 2019
Monthly Premium Quoted European Style Options	July 2019	AUD/USD, CAD/USD, CHF/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/USD, JPY/USD, MXN/USD, NZD/USD, ZAR/USD	Monday, February 11, 2019	Friday, July 5, 2019	September 2019
	August 2019		Monday, April 8, 2019	Friday, August 9, 2019	September 2019
	October 2019		Monday, May 6, 2019	Friday, October 4, 2019	December 2019
	November 2019		Monday, July 8, 2019	Friday, November 8, 2019	December 2019
Quarterly Premium Quoted European Style Options	September 2019	AUD/USD, CAD/USD, CHF/USD, CZK/EUR, CZK/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD.	Monday, September 10, 2018	Friday, September 6, 2019	September 2019
	December 2019		Monday, December 10, 2018	Friday, December 6, 2019	December 2019