



Special Executive Report

DATE: January 25, 2021

SER#: 8652R

SUBJECT: Amendments to the Strike Price and Listing Schedule for Certain Options on Great British Pound/U.S. Dollar (GBP/USD) Futures Contracts

(SER 8652R supersedes SER 8652 dated December 4, 2020 to advise of a revised effective date from February 1, 2021 of trade date **Monday, February 22, 2021**. No other changes have been made to the original SER.)

Effective Sunday, February 21, 2021, for trade date Monday, February 22, 2021, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend the strike price and listing schedule for certain Options on Great British Pound/U.S. Dollar (GBP/USD) Futures contracts (collectively, the "Option Contracts") as described below.

Commodity Code	Contract Title	Current Strike Price Listing Schedule	Amended Strike Price Listing Schedule
GBU	Options on Great British Pound /U.S. Dollar (GBP/USD) Futures (front month Quarterly or Serial)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
MB1-MB5	Weekly Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (Monday)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
WG1-WG5	Weekly Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (Wednesday)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
1BP-5BP	Weekly Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (Friday)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
VXB	Vol-Quoted Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (front month Quarterly or Serial)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
VG1-VG5	Weekly Vol-Quoted Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (Wednesday)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval
VBA-VBE	Weekly Vol-Quoted Options on Great British Pound/U.S. Dollar (GBP/USD) Futures (Friday)	+/- 10 strikes at 0.0050 interval plus an additional +/- 5 strikes at 0.0100 interval	+/- 8 strikes at 0.0025 interval plus an additional +/- 15 strikes at 0.0050 interval

The Commodity Futures Trading Commission ("CFTC") will be notified of the aforementioned during the week of March 1, 2021, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Exhibit 1 provides amendments to CME Rulebook Chapter 251A Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures, in blackline format.

Please direct questions regarding this notice to:

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Exhibit 1

CME Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 251A

Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures

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251A01. OPTION CHARACTERISTICS

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251A01.K. Exercise Prices and Listing of Exercise Prices

1. Front Monthly Options in the March Quarterly Cycle ("Quarterly Option") or Front Option Not in the March Quarterly Cycle ("Serial" Option)

At the commencement of trading in a contract month, the Exchange shall list put and call options at the ~~\$0.0050~~ \$0.0025 regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on British pound sterling futures, the Exchange shall list put and call options at the next ~~ten~~ eight higher and next ~~ten~~ eight lower regular exercise prices. The Exchange shall also list an additional ~~five~~ fifteen higher and ~~five~~ fifteen lower put and call options at the ~~\$0.0400~~ \$0.0050 regular exercise price.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular ~~\$0.0050~~ \$0.0025 exercise price interval of the ~~ten~~ eight highest or ~~ten~~ eight lowest existing regular exercise prices for options on British pound sterling futures, put and call options at the next higher or next lower regular ~~\$0.0050~~ \$0.0025 and ~~\$0.0400~~ \$0.0050 exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

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3. Weekly Options

At the commencement of trading in a contract month, the Exchange shall list put and call options at the ~~\$0.0050~~ \$0.0025 regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on British pound sterling futures, the Exchange shall list put and call options at the next ~~ten~~ eight higher and next ~~ten~~ eight lower regular exercise prices. The Exchange shall also list an additional ~~five~~ fifteen higher and ~~five~~ fifteen lower put and call options at the ~~\$0.0400~~ \$0.0050 regular exercise price.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular ~~\$0.0050~~ \$0.0025 exercise price interval of the ~~ten~~ eight highest or ~~ten~~ eight lowest existing regular exercise prices for options on British pound sterling futures, put and call options at the next higher or next lower regular ~~\$0.0050~~ \$0.0025 and ~~\$0.0400~~ \$0.0050 exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

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