



## Special Executive Report

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**DATE:** August 4, 2021

**SER#:** 8829

**SUBJECT: Amended Procedures for Dynamically-Listed Exercise Prices (“Strikes”) for Options on S&P 500 Stock Price Index Futures Contracts**

Effective Sunday, August 8, 2021 for trade date of Monday, August 9, 2021, the creation of dynamically-listed exercise prices (“strikes”) for the Options on S&P 500 Stock Price Index Futures contracts (the “Contracts”) will be permitted **only** by directly contacting the CME Group Global Command Center (“GCC”) as noted below. Such requests will be processed as usual pursuant to CME Rule 351A01E.2. as set forth below. The impacted Contracts are provided in Exhibit A.

Effective Sunday, August 8, 2021 for trade date Monday, August 9, 2021, the creation of dynamically-listed strikes for the Contracts will no longer be permitted on CME Direct, including via the CME Direct Strategy Builder, or in connection with block trades or Exchange for Related Position (“EFRP”) transactions for submission to clearing via CME ClearPort.

Please note that procedures for the creation of dynamically-listed strikes for Options on E-mini S&P 500 Stock Price Index Futures contracts will remain unchanged. That is, the creation of dynamically-listed strikes for the Options on E-mini S&P 500 Stock Price Index Futures contracts will continue to be fully supported by CME Direct.

If you have any questions, please contact:

CME Global Command Center, (US) +1 800 438 8616, (Europe) +44 20 7623 4747, (Asia) +65 6532 5010

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### **CME Rulebook Chapter 351A**

#### **Options on Standard and Poor's 500 Stock Price Index™ Futures**

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#### **351A01. OPTIONS CHARACTERISTICS**

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##### **351A01.E. Exercise Prices**

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##### **2. Dynamically-Listed Exercise Prices**

Upon demand and at the discretion of the Exchange, a Quarterly (Rule 351A01.D.1.), European Style Weekly (Rule 351A01.D.2.), European Style Wednesday Weekly (Rule 351A01.D.3.), European Style Monday Weekly (Rule 351A01.D.4.), or European Style End-of-Month (Rule 351A01.D.5.) option with an out-of-current-range exercise price may be listed for trading as a User-Defined Instrument, on an as-soon-as-possible basis, provided that the exercise price of such option shall be an integer multiple of 5 Index points.

**Exhibit A**

<b>Impacted Options on S&amp;P 500 Index Futures Contracts</b>	<b>CME Gobex and CME ClearPort Code</b>
Quarterly American Style Options	SP
End-of-Month European Style Options	EV
Weekly European Style Options	EV1, EV2, EV3, EV4
Monday European Style Options	S1A, S2A, S3A, S4A, S5A
Wednesday European Style Options	S1C, S2C, S3C, S4C, S5C