



Special Executive Report

DATE: March 3, 2022

SER#: 8935

SUBJECT: Amendments to the Strike Price Listing Schedule for the Options on Micro E-mini Nasdaq-100 Index® Futures Contracts

Effective Sunday, March 20, 2022 for trade date Monday, March 21, 2022, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will amend the strike price listing schedule for the Options on Micro E-mini Nasdaq-100 Index® Futures contracts (the "Contracts") as more specifically described below (collectively, the "Rule Amendments").

Contract Title	CME Rulebook Chapter	Commodity Code	Current Strike Price Listing Schedule	Amended Strike Price Listing Schedule
Options on Micro E-mini Nasdaq-100 Index® Futures	361A	MNQ	100 index point integer multiples upon listing: +30% to -50% of the prior day's settlement price on the underlying future contract. 10 index point integer multiples for the nearest expiration: +10% to -20% of the prior day's settlement price on the underlying future contract.	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)
Options on Micro E-mini Nasdaq-100 Index® Futures – End of Month (European-Style)	361A	MQE	100 index point integer multiples upon listing: +30% to -50% of the prior day's settlement price on the underlying future contract. 10 index point integer multiples for the nearest three expirations: +10% to -20% of the prior day's settlement price on	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)

			the underlying future contract.	
Weekly Options on Micro E-mini Nasdaq-100 Index® Futures – Weeks 1-4 (European-Style)	361A	MQ1-MQ4	Weeks 1, 2 and 4: +10% to -20% of the prior day's settlement price of the underlying future contract in 10 index point increments. Week 3: +30% and -50% of the prior day's settlement price of the underlying future contract in 100 index point increments and +10% and -20% in 10 index point increments.	500-point increment: -50% to +30% (when listed) 100-point increment: -40% to +20% (<186 DTE) 50-point increment: -25% to +10% (<96 DTE) 10-point increment: -10% to +5% (<35 DTE)

Exhibit A provides amendments to Rulebook Chapter 361A (“Options on Micro E-Mini Nasdaq-100 Index Futures”) in blackline format.

The Commodity Futures Trading Commission (“CFTC”) will be notified the week of March 28, 2022 of the Rule Amendments via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Inquiries regarding this matter may be directed to:

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Exhibit A

Chapter 361A Options on Micro E-mini Nasdaq-100 Index® Futures

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

361A01. OPTIONS CHARACTERISTICS

361A01.E. Exercise Prices

Regularly-Listed Exercise Prices

On any Business Day, and subject to Rule 361A01.A., the Exchange shall ensure that all Quarterly (Rule 361A01.D.1.), European Style End-of-Month (Rule 361A01.D.2.), and European Style Weekly (Rule 361A01.D.3.) put and call options that are exercisable into a given Underlying Futures Contract are listed for trading at all eligible exercise prices as follows:

500 Point Exercise Prices

All exercise price levels that are integer multiples of 500 Index points (e.g., 16000, 16500, 17000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

100 Point Exercise Prices

All exercise price levels that are integer multiples of 100 Index points (e.g., 15900, 16000, 16100) and that lie within a range from 40 percent below to 20 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

50 Point Exercise Prices

All exercise price levels that are integer multiples of 50 Index points (e.g., 15950, 16000, 16050) and that lie within a range from 25 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

10 Point Exercise Prices

All exercise price levels that are integer multiples of 10 Index points (e.g., 15990, 16000, 16010) and that lie within a range from 10 percent below to 5 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.

~~1. Quarterly Options~~

~~On any Business Day, the Exchange shall ensure that all Quarterly (Rule 361A01.D.1) put and call options that are exercisable into a given Underlying Futures Contract are listed for trading at all eligible exercise prices as follows~~

~~100 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 100 Index points (e.g., 6800, 6900, 7000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day~~

~~10 Point Exercise Prices~~

~~As of the Business Day on which such Underlying Futures Contract becomes the futures contract that is nearest to delivery in the March quarterly cycle (Rule 361A01.D.1), and on any~~

~~Business Day thereafter until the expiration of such options, all exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~2.—European Style End of Month Options~~

~~On any Business Day, the Exchange shall ensure that all European Style End of Month (Rule 361A01.D.2) put and call options that are exercisable into a given Underlying Futures Contract are listed for trading at all eligible exercise prices as follows~~

~~100 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 100 Index points (e.g., 6800, 6900, 7000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day~~

~~10 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day~~

~~3.—European Style Weekly Options~~

~~On any Business Day, the Exchange shall ensure that all European Style Weekly (Rule 361A01.D.3) put and call options that are exercisable into a given Underlying Futures Contract are listed for trading at all eligible exercise prices as follows~~

~~A.—Week 3~~

~~100 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 100 Index points (e.g., 6800, 6900, 7000) and that lie within a range from 50 percent below to 30 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~10 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

~~B.—Week 1,2, and 4~~

~~10 Point Exercise Prices~~

~~All exercise price levels that are integer multiples of 10 Index points (e.g., 6960, 6970, 6980) and that lie within a range from 20 percent below to 10 percent above the daily settlement price of such Underlying Futures Contract for the first preceding Business Day.~~

New options may be listed for trading on any Business Day up to and including the termination of trading in such options.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

[Remainder of Rule unchanged.]