



Special Executive Report

DATE: November 22, 2022
SER#: 9069R
SUBJECT: Enabling Dynamic Strike Creation for Select FX Options Contracts

(SER 9069R supersedes SER 9069 dated November 8, 2022 to amend the new Rule 2XXXXA01.4. ("Dynamically-Listed Exercise Prices") of the Contracts such that dynamic strikes shall only be added at regularly-defined intervals. No other changes have been made to the original SER.)

Effective Sunday, December 4, 2022 for trade date Monday, December 5, 2022, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will enable dynamic strike creation for select foreign exchange ("FX") options contracts (the "Contracts") on the CME Globex electronic trading platform ("CME Globex") and for submission of clearing via CME ClearPort as more specifically described in the table below.

Clearing Code / Globex Code	Title	Rulebook Chapter
EUU / EUU	EUR/USD Monthly Options	261A
MO1-MO5 / MO1-MO5	EUR/USD Weekly Monday Options	261A
TU1-TU5 / TU1-TU5	EUR/USD Weekly Tuesday Options	261A
WE1-WE5 / WE1-WE5	EUR/USD Weekly Wednesday Options	261A
SU1-SU5 / SU1-SU5	EUR/USD Weekly Thursday Options	261A
1EU-5EU / 1EU-5EU	EUR/USD Weekly Friday Options	261A
JPU / JPU	JPY/USD Monthly Options	253A
MJ1-MJ5 / MJ1-MJ5	JPY/USD Weekly Monday Options	253A
TJ1-TJ5 / TJ1-TJ5	JPY/USD Weekly Tuesday Options	253A
WJ1-WJ5 / WJ1-WJ5	JPY/USD Weekly Wednesday Options	253A
SJ1-SJ5 / SJ1-SJ5	JPY/USD Weekly Thursday Options	253A
1JY-5JY / 1JY-5JY	JPY/USD Weekly Friday Options	253A
GBU / GBU	GBP/USD Monthly Options	251A
MB1-MB5 / MB1-MB5	GBP/USD Weekly Monday Options	251A
TG1-TG5 / TG1-TG5	GBP/USD Weekly Tuesday Options	251A
WG1-WG5 / WG1-WG5	GBP/USD Weekly Wednesday Options	251A
SB1-SB5 / SB1-SB5	GBP/USD Weekly Thursday Options	251A
1BP-5BP / 1BP-5BP	GBP/USD Weekly Friday Options	251A
CAU / CAU	CAD/USD Monthly Options	252A
MD1-MD5 / MD1-MD5	CAD/USD Weekly Monday Options	252A
TL1-TL5 / TL1-TL5	CAD/USD Weekly Tuesday Options	252A
WD1-WD5 / WD1-WD5	CAD/USD Weekly Wednesday Options	252A
SD1-SD5 / SD1-SD5	CAD/USD Weekly Thursday Options	252A
1CD-5CD / 1CD-5CD	CAD/USD Weekly Friday Options	252A
ADU / ADU	AUD/USD Monthly Options	255A
MA1-MA5 / MA1-MA5	AUD/USD Weekly Monday Options	255A
TA1-TA5 / TA1-TA5	AUD/USD Weekly Tuesday Options	255A
WA1-WA5 / WA1-WA5	AUD/USD Weekly Wednesday Options	255A
SA1-SA5 / SA1-SA5	AUD/USD Weekly Thursday Options	255A

1AD-5AD / 1AD-5AD	AUD/USD Weekly Friday Options	255A
CHU / CHU	CHF/USD Monthly Options	254A
1SF-5SF / 1SF-5SF	CHF/USD Weekly Friday Options	254A

Specifically, the Exchange is implementing amendments to CME Rule 25XA01.K.4 Dynamically-Listed Exercise Prices of CME Chapter 251A (“Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures”), CME Chapter 252A (“Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures”), CME Chapter 253A (“Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures”), CME Chapter 254A (“Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures”), CME Chapter 255A (“Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures”), and CME Chapter 261A (“Options on Euro/U.S. Dollar (EUR/USD) Futures”) to enable dynamic strike creation for the Contracts (the “Rule Amendments”).

Market participants may request additional strike prices for trading on CME Globex or for submission of clearing via CME ClearPort. These additional strikes are added on an “as soon as possible” basis.

Exhibit A below provides the Rule Amendments in blackline format.

The CFTC will be notified of the Rule Amendments during the week of December 12, 2022, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Please direct questions regarding this notice to:

Asia

Ravi Pandit

+65 6593 5562

Ravi.Pandit@cmegroup.com

Europe

Phil Hermon

+44 20 3379 3983

Phil.Hermon@cmegroup.com

Paul Houston

+44 20 3379 3355

Paul.Houston@cmegroup.com

Chris Povey

+44 20 3379 3080

Chris.Povey@cmegroup.com

U.S.

Emerson Eckhout

+1 312 435 3781

Emerson.Eckhout@cmegroup.com

Sebastian Sierotnik

+1 312 930 1312

Sebastian.Sierotnik@cmegroup.com

**Exhibit A
CME Rulebook**

(additions underscored)

**Chapter 251A
Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures**

251A01. OPTION CHARACTERISTICS

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

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]

**Chapter 252A
Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures**

252A01. OPTIONS CHARACTERISTICS

252A01.K. Exercise Prices and Listing of Exercise Prices

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]

**Chapter 253A
Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures**

253A01. OPTIONS CHARACTERISTICS

253A01.K. Exercise Prices and Listing of Exercise Prices

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]

**Chapter 254A
Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures**

254A01. OPTIONS CHARACTERISTICS

254A01.K. Exercise Prices and Listing of Exercise Prices

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]

Chapter 255A
Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures

255A01. OPTIONS CHARACTERISTICS

255A01.K. Exercise Prices and Listing of Exercise Prices

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]

Chapter 261A
Options on Euro/U.S. Dollar (EUR/USD) Futures

261A01. OPTIONS CHARACTERISTICS

261A01.K. Exercise Prices and Listing of Exercise Prices

4. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

[End of Rule]