



Special Executive Report

DATE: January 31, 2023

SER#: 9132

SUBJECT: Initial Listing of Tuesday and Thursday Weekly Options on E-mini Russell 2000 Index Futures Contracts

Effective Sunday, February 26, 2023 for trade date Monday, February 27, 2023, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will list Tuesday and Thursday Weekly Options on E-mini Russell 2000 Index Futures contracts (the “Contracts”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort as more specifically described in Table 1. below.

Table 1.

Contract Title	Rulebook Chapter	CME Globex and CME ClearPort Code
Tuesday Weekly Options on E-mini Russell 2000 Index Futures – Week 1-5 (European-Style)	393A	R1U-R5U
Thursday Weekly Options on E-mini Russell 2000 Index Futures – Week 1-5 (European-Style)	393A	R1D-R5D

Exhibit A provides the Contract Specifications. Exhibit B provides the applicable Exchange fees.

Please send any risk specific feedback with regard to these products to NewProductMRM@cmegroup.com.

Inquiries regarding this matter may be directed to:

Brian Burke
Anna Ellis

brian.burke@cmegroup.com
anna.ellis@cmegroup.com

+1 551 284 9867
+1 312 783 8764

Exhibit A

Contract Specifications

Contract Title	Tuesday Weekly Options on E-mini Russell 2000 Index Futures – Week 1-5 (European-Style) Thursday Weekly Options on E-mini Russell 2000 Index Futures – Week 1-5 (European-Style)
Contract Unit	\$50 * Russell 2000 Index
Minimum Price Increment / Financial Equivalent	CME Globex: Regular tick: 0.10 index points = \$5.00 for premium above 5.00 index points Reduced tick: 0.05 index points = \$2.50 for premium below 5.00 index points CME ClearPort: All price levels: 0.05 index points = \$2.50
CME Globex and CME ClearPort Codes	Tuesday Weekly Options: R1U, R2U, R3U, R4U, R5U Thursday Weekly Options: R1D, R2D, R3D, R4D, R5D
Trading and Clearing Hours	CME Globex: Pre-open: Sunday 5:00 p.m. - 6:00 p.m. Eastern Time/ET Monday – Thursday 5:45 p.m. - 6:00 p.m. ET Open: Sunday 6:00 p.m. – Friday 5:00 p.m. ET with a daily maintenance period from 5:00 p.m. - 6:00 p.m. ET CME ClearPort: Sunday 6:00 p.m. - Friday 6:45 p.m. ET with no reporting Monday - Thursday 6:45 p.m. – 7:00 p.m. ET
Rulebook Chapter	393A
Price Quotation	U.S. dollars and cents per index point
Listing Schedule	Two Tuesday weekly contracts listed at a time Two Thursday weekly contracts listed at a time
Initial Listings	Tuesday Week 1 (March 7, 2023), Tuesday Week 2 (March 14, 2023) Thursday Week 1 (March 2, 2023), Thursday Week 2 (March 9, 2023)
Termination of Trading	Trading of Tuesday Weekly Options terminates at 4:00 p.m. ET on Tuesday of the contract week Trading of Thursday Weekly Options terminates at 4:00 p.m. ET on Thursday of the contract week
Exercise Procedure	European Style. Exercisable only on expiration day. Contrarian instructions are prohibited.
Strike Price Listing Schedule	Strikes listed for 30% above the at-the-money strike and 80% below the at-the-money strike at 100 index point increment plus dynamic strikes at 5 index point increment. When less than 96 days remain until expiration (DTE), additional strikes listed for 20% above the at-the-money strike and 40% below the at-the-money strike at 50 index point increment. When less than 66 days remain until expiration (DTE), additional strikes listed for 15% above the at-the-money strike and 20% below the at-the-money strike at 25 index point increment. When less than 35 days remain until expiration (DTE), additional strikes listed for 10% above the at-the-money strike and 15% below the at-the-money strike at 10 index point increment. When less than 10 days remain until expiration (DTE), additional strikes listed for 5% above the at-the-money strike and 10% below the at-the-money strike at 5 index point increment.
Settlement at Expiration	Option exercise results in a position in the underlying cash-settled futures contract. Options which are in-the-money on the last day of trading are automatically exercised. A 4:00 p.m. ET price fixing based on the weighted average traded price fixing (symbol RTF) of the E-mini Russell 2000 Index futures in the last 30 seconds of trading on expiration day (3:59:30 p.m.-4:00:00 p.m. ET) will be used to determine which options are in-the-money.

Settlement Procedure	Deliverable
Block Minimum Threshold	40 contracts – subject to a 15-minute reporting window
CME Globex Matching Algorithm	F-FIFO 100%

Exhibit B

Exchange Fees

Membership Type	Venue/Transaction Type	Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	CME Globex	\$0.36
	EFP	\$1.84
	EFR	\$1.84
	Block	\$0.37
	Delivery	\$0.09
	Exe Asn Future From	\$0.14
	Rule 106.D Lessees Rule 106.F Employees	CME Globex
EFP		\$1.96
EFR		\$1.96
Block		\$0.48
Delivery		\$0.21
Exe Asn Future From		\$0.26
Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.45
Rule 106.H and 106.N Firms	CME Globex	\$0.45
	EFP	\$2.14
	EFR	\$2.14
	Block	\$0.46
	Delivery	\$0.39
	Exe Asn Future From	\$0.44
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.50
Central Bank Incentive Program (CBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.50
CBOE Members (For S&P products only; for all other products - Non-Member rates apply)	CME Globex	N/A
	EFP	N/A
	EFR	N/A
	Block	N/A
	Delivery	N/A
	Exe Asn Future From	N/A
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$0.54
Non-Members	CME Globex	\$0.55
	EFP	\$2.14
	EFR	\$2.14
	Block	\$0.60
	Delivery	\$0.39
	Exe Asn Future From	\$0.44

Processing Fees	Fee
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.05
Facilitation Fee	\$0.40