

Options on Micro E-mini futures

MICRO-SIZED OPTIONS, MAJOR EQUITY BENCHMARKS.

Options on Micro E-mini futures are available on the S&P 500 and Nasdaq-100 indices. Add the flexibility of options to the precision of smaller notional contracts to manage equity index exposure.

Key Features



TRADE WITH MORE PRECISION

Scale S&P 500 and Nasdaq-100 index exposure up or down with greater granularity from underlying contracts 1/10th the size of E-mini products. More precision can provide additional control over the risk/reward ratio of your trading strategies.



ADD VERSATILITY TO STRATEGY BUILDING

Express long- or short-term views with a choice of weekly (Monday through Friday), end-of-month, and quarterly expirations. Build market neutral, directional, and/or multi-leg strategies to seek new opportunities in the equity markets.

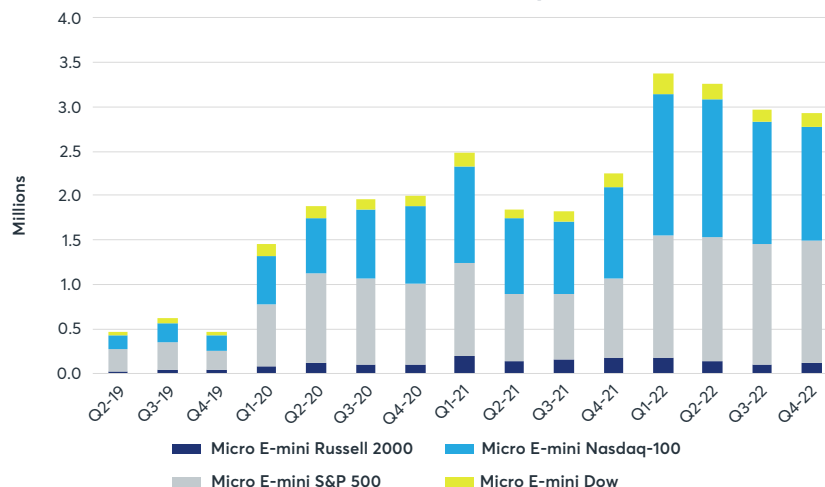


ACCESS MICRO E-MINI FUTURES LIQUIDITY

With a lower premium related to the contract size, these options contracts settle into liquid Micro E-mini futures, which averaged 1.8M contracts daily in 2022.

Since launch, nearly 1.9B Micro E-mini futures contracts have traded through 2022. Micro E-mini S&P 500 options have traded 4.6M contracts and Micro E-mini Nasdaq-100 options have traded 920K through 2022.

Micro E-mini Futures ADV by Quarter



CONTRACT SPECIFICATIONS

	OPTIONS ON MICRO E-MINI S&P 500 FUTURES	OPTIONS ON MICRO E-MINI NASDAQ-100 FUTURES
CONTRACT UNIT	1 MES futures contract	1 MNQ futures contract
MINIMUM PRICE FLUCTUATION	Regular Tick: 0.25 index points = \$1.25 for premium above 5.00 index points Reduced Tick: 0.05 index points = \$0.25 for premium at or below 5.00 index points	Regular Tick: 0.25 index points = \$0.50 for premium above 5.00 index points Reduced Tick: 0.05 index points = \$0.10 for premium at or below 5.00 index points
TRADING HOURS	CME Globex: Sunday 6:00 p.m. - Friday - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a daily maintenance period from 5:00 p.m. - 6:00 p.m. ET (4:00 p.m. - 5:00 p.m. CT) CME ClearPort: Sunday 6:00 p.m. - Friday 6:45 p.m. ET (Sun 5:00 - Fri 5:45 p.m. CT) with no reporting Monday - Thursday 6:45 p.m. - 7:00 p.m. ET (5:45 p.m. - 6:00 p.m. CT)	
PRODUCT CODE	Monday Weekly: X1A-X5A Tuesday Weekly: X1B-X5B Wednesday Weekly: X1C-X5C Thursday Weekly: X1D-X5D Friday Weekly: EX1-EX4 EOM: EX Quarterly: MES	Monday Weekly: D1A-D5A Tuesday Weekly: D1B-D5B Wednesday Weekly: D1C-D5C Thursday Weekly: D1D-D5D Friday Weekly: MQ1-MQ4 EOM: MQE Quarterly: MNQ
LISTING CYCLE	European Style, PM Expiring Options: <ul style="list-style-type: none"> • 1 Monday, Tuesday, Wednesday, and Thursday Option • 3 End-of-Month Options • 3 Friday Week 3 Options (Nasdaq-100) American Style, AM Expiring Options: <ul style="list-style-type: none"> • 2 Quarterly Options (Mar, Jun, Sep, Dec cycle) 	
OPTIONS STYLE	Quarterly: American Weeklies, EOM: European	
STRIKE INTERVAL	100 index point integer multiples, when listed: +30% to -80% of the prior day's settlement price on the underlying future contract 50 index point integer multiples, 366 days prior to expiration of the option: +15% to -40% of the prior day's settlement price on the underlying future contract 25 index point integer multiples, 126 days prior to expiration of the option: +10% to -25% of the prior day's settlement price on the underlying future contract 10 index point integer multiples, 96 days prior to expiration of the option: +10% to -20% of the prior day's settlement price on the underlying future contract 5 index point integer multiples, 10 days prior to expiration of the option: +5% to -10% of the prior day's settlement price on the underlying future contract	500 index point integer multiples, when listed: +30% to -80% of the prior day's settlement price on the underlying future contract 250 index point integer multiples, 96 days prior to expiration of the option: +20% to -40% of the prior day's settlement price on the underlying future contract 100 index point integer multiples, 66 days prior to expiration of the option: +15% to -30% of the prior day's settlement price on the underlying future contract 50 index point integer multiples, 35 days prior to expiration of the option: +10% to -20% of the prior day's settlement price on the underlying future contract 10 index point integer multiples, 5 days prior to expiration of the option: +5% to -10% of the prior day's settlement price on the underlying future contract

Visit cmegroup.com/microeminioptions to get the latest product updates.

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Neither futures trading nor swaps trading are suitable for all investors, and each involves the risk of loss. Swaps trading should only be undertaken by investors who are Eligible Contract Participants (ECPs) within the meaning of Section 1a(18) of the Commodity Exchange Act. Futures and swaps each are leveraged investments and, because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for either a futures or swaps position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles and only a portion of those funds should be devoted to any one trade because traders cannot expect to profit on every trade.

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