



## Special Executive Report

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### **Revised CME® November 10, 2005 Weekly (WEEK 2) FX Options Expiration Schedule**

As previously announced, the CME foreign exchange trading floor will be closed on Friday, November 11, 2005, in recognition of the Veterans Day holiday. Due to this Exchange holiday, all CME November 10, 2005 Weekly (WEEK 2) FX options will expire on Thursday, November 10, 2005.

As per Special Executive Report 4357, foreign exchange and interest rate trading will not close early on Thursday, November 10, 2005. **Therefore, the termination of trading of the expiring American-style November 10, 2005 Weekly (WEEK 2) FX options will occur at 2:00 p.m. on the trading floor on Thursday, November 10 rather than 12:00 noon.**

Termination of trading of the expiring **European-style** November 10, 2005 Weekly (WEEK 2) FX options occurs at 9:00 a.m. on CME Globex® on Thursday, November 10 and at 2:00 p.m. on the trading floor on Wednesday, November 9.

For CME **American-style** WEEK 2 FX options, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on November 10 by the clearing member representing the option buyer, any option that is in the money and has not been liquidated or exercised prior to the termination of trading on November 10, shall be exercised automatically.

For CME **European-style** WEEK 2 FX options, all in-the-money European-style FX options are automatically exercised as no contrary instructions are allowed. Clearing firms have until 7:00 p.m. on November 10 to get all give-ups and average-price transactions accepted by the Clearing House for expired options.

If you have any questions, please contact Steve Youngren, CME Product Development (312) 930-4583, or Ray McKenzie, CME FX Products (312) 454-5301.