

## Globex Futures & Options Messaging Efficiency Program Q1 2025

### Daily Raw Messaging Tier Product Group Benchmarks

Group Code (tag 1151)	Exchange	Product Group Description	Daily Raw Messaging Tier #3 Product Group Benchmarks	Daily Raw Messaging Tier #2 Product Group Benchmarks	Daily Raw Messaging Tier #1 Product Group Benchmarks
		<b>Commodity Futures Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
ZC	CBOT	Corn Futures & Spreads	150:1	100:1	50:1
ZS	CBOT	Soybean Futures & Spreads	165:1	110:1	55:1
ZW	CBOT	Chicago SRW Wheat Futures & Spreads	150:1	100:1	50:1
KE	CBOT	KC HRW Wheat Futures & Spreads	150:1	100:1	50:1
		<b>Commodity Options Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
OC	CBOT	Corn Options	300:1	200:1	100:1
SQ	CBOT	Soybean Options	300:1	200:1	100:1
OW	CBOT	Chicago SRW Wheat Options	300:1	200:1	100:1
		<b>Livestock Futures Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
GF	CME	Feeder Cattle Futures & Spreads	180:1	120:1	60:1
LE	CME	Live Cattle Futures & Spreads	60:1	40:1	20:1
HE	CME	Lean Hog Futures & Spreads	75:1	50:1	25:1
		<b>Livestock Options Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
FO	CME	Feeder Cattle Options	300:1	200:1	100:1
LO	CME	Live Cattle Options	300:1	200:1	100:1
OH	CME	Lean Hog Options	300:1	200:1	100:1

*CME Group expects responsible, quality messaging from all market participants at all times. Product Group Benchmarks are established and announced each quarter, unless business circumstances for a particular product or product group require changes to be implemented more frequently.*

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<b>Equity Futures Products</b>			<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
ES	CME	E-mini S&P 500 Futures & Spreads	45:1	30:1	15:1
MS	CME	Micro E-mini S&P 500 Futures & Spreads	75:1	50:1	25:1
ME	CME	E-mini S&P MidCap 400 Futures & Spreads	300:1	200:1	100:1
N1	CME	Nikkei 225 (Yen) Futures & Spreads	270:1	180:1	90:1
NK	CME	Nikkei 225 (Dollar) Futures & Spreads	360:1	240:1	120:1
NQ	CME	E-mini & Micro E-mini NASDAQ-100 Futures & Spreads	180:1	120:1	60:1
RY	CME	E-mini & Micro E-mini Russell 2000 Index Futures & Spreads	210:1	140:1	70:1
YM	CBOT	E-mini & Micro E-mini Dow (\$5) Futures & Spreads	210:1	140:1	70:1
<b>Equity Options Products</b>			<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
EW	CME	E-Mini S&P 500 Outright, Weekly & Monthly Options	300:1	200:1	100:1
QZ	CME	E-Mini NASDAQ 100 Outright Options	300:1	200:1	100:1
NW	CME	E-Mini NASDAQ 100 Weekly & Monthly Options	300:1	200:1	100:1
C9	CBOT	E-Mini Dow (\$5) Outright Options	300:1	200:1	100:1
OL	CBOT	E-Mini Dow (\$5) Weekly & Monthly Options	300:1	200:1	100:1

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		<b>FX Futures Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
6A	CME	Australian Dollar Futures & Spreads	105:1	70:1	35:1
6B	CME	British Pound Futures & Spreads	105:1	70:1	35:1
6C	CME	Canadian Dollar Futures & Spreads	90:1	60:1	30:1
6E	CME	Euro FX Futures & Spreads	120:1	80:1	40:1
6J	CME	Japanese Yen Futures & Spreads	240:1	120:1	60:1
6S	CME	Swiss Franc Futures & Spreads	240:1	120:1	60:1
		<b>FX Options Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
XA	CME	Australian Dollar Options (European Style)	300:1	200:1	100:1
YB	CME	British Pound Options (European Style)	300:1	200:1	100:1
CD	CME	Canadian Dollar Options (European Style)	300:1	200:1	100:1
XE	CME	Euro FX Options (European Style)	300:1	200:1	100:1
QJ	CME	Japanese Yen Options (European Style)	300:1	200:1	100:1
YS	CME	Swiss Franc Options (European Style)	300:1	200:1	100:1

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Group Code (tag 1151)	Exchange	Product Group Description	Daily Raw Messaging Tier #3 Product Group Benchmarks	Daily Raw Messaging Tier #2 Product Group Benchmarks	Daily Raw Messaging Tier #1 Product Group Benchmarks
<b>Interest Rate Futures Products</b>			<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
SS	CME	Three-Month SOFR Futures & Spreads	30:1	20:1	10:1
ZQ	CBOT	30 Day Federal Funds Futures & Spreads	45:1	30:1	15:1
ZT	CBOT	2-Year U.S. Treasury Note Futures & Spreads	45:1	30:1	15:1
ZF	CBOT	5-Year U.S. Treasury Note Futures & Spreads	45:1	30:1	15:1
ZN	CBOT	10-Year U.S. Treasury Note Futures & Spreads	45:1	30:1	15:1
ZB	CBOT	30-Year U.S. Treasury Bond Futures & Spreads	45:1	30:1	15:1
Z1	CBOT	10-Year U.S. Ultra Treasury Note Futures & Spreads	60:1	40:1	20:1
ZU	CBOT	30-Year U.S. Ultra Treasury Bond Futures & Spreads	75:1	50:1	25:1
<b>Interest Rate Options Products</b>			<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
JE	CME	Three-Month SOFR Options	300:1	200:1	100:1
J1, J2, J3, J4, J5 J6, J9, JT	CME	Three-Month SOFR MidCurve Options	300:1	200:1	100:1
N2	CBOT	2-Year U.S. Treasury Note Options	300:1	200:1	100:1
0N	CBOT	5-Year U.S. Treasury Note Options	300:1	200:1	100:1
TE	CBOT	10-Year U.S. Treasury Note Options	300:1	200:1	100:1
UZ	CBOT	30-Year U.S. Treasury Bond Options	300:1	200:1	100:1
UB	CBOT	30-Year U.S. Ultra Treasury Bond Options	300:1	200:1	100:1

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		<b>Energy &amp; Metals Futures Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
CL	NYMEX	Light Sweet Crude Oil (WTI) Futures & Spreads Heating Oil Futures & Spreads RBOB Futures & Spreads RBOB Heating Oil Spreads Heating Oil Crack Spreads RBOB Crack Spreads	180:1	120:1	60:1
NG	NYMEX	Natural Gas Futures & Spreads	90:1	60:1	30:1
OP	NYMEX	Brent Crude Oil Last Day Financial Futures & Spreads	240:1	160:1	80:1
GC	COMEX	Gold Futures & Spreads	90:1	60:1	30:1
SI	COMEX	Silver Futures & Spreads	120:1	80:1	40:1
HG	COMEX	Copper Futures & Spreads	195:1	130:1	65:1
		<b>Energy &amp; Metals Options Products</b>	<b>&gt;50k</b>	<b>&gt;100k</b>	<b>&gt;150k</b>
LO	NYMEX	Crude Oil Options	300:1	200:1	100:1
OH	NYMEX	NY Harbor ULSD Options	300:1	200:1	100:1
OB	NYMEX	RBOB Gasoline Options	300:1	200:1	100:1
OT	NYMEX	Brent Crude Oil Options	300:1	200:1	100:1
ON	NYMEX	Natural Gas Options	300:1	200:1	100:1
LG	NYMEX	Natural Gas Euro Options	300:1	200:1	100:1
OG	COMEX	Gold Options	300:1	200:1	100:1
SO	COMEX	Silver Options	300:1	200:1	100:1
1U	COMEX	Copper Options	300:1	200:1	100:1

## Globex Futures & Options Messaging Efficiency Program Q1 2025

### Mass Quote Product Group Benchmarks

Group Code (tag 1151)	Exchange	Product Group Description	Mass Quote Product Group Benchmarks
EW	CME	E-Mini S&P 500 Options	2,000:1
1V	CME	E-Mini S&P 500 Options Strategies	5,000:1
NW	CME	E-Mini NASDAQ Options Outs	15,000:1
EN	CME	Micro E-mini S&P 500 Options Strategies	20,000:1
EO	CME	Micro E-mini S&P 500 Options Outs	15,000:1

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**Mass Quote Product Group Benchmarks**

Group Code (tag 1151)	Exchange	Product Group Description	Mass Quote Product Group Benchmarks
2V	CME	E-mini NASDAQ 100 Options Strategies	20,000:1
NE	CME	Micro E-mini Nasdaq-100 Index Options Outs	15,000:1
NF	CME	Micro E-mini Nasdaq-100 Index Options Strategies	20,000:1
R4	CME	E-mini Russell 2000 Options Outs/Weekly/EOM	15,000:1
R5	CME	E-mini Russell 2000 Options Outs/Weekly/EOM Strategies	20,000:1