



Special Executive Report

DATE: November 1, 2022
SER#: 9055
SUBJECT: Amendment to the Daily Settlement Procedure for All Options on E-mini S&P 500 Futures and Options on Micro E-mini S&P 500 Futures Contracts

Effective Sunday, December 4, 2022, for trade date Monday, December 5, 2022, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) will amend the daily settlement procedure for all Options on E-mini S&P 500 Futures and all Options on Micro E-mini S&P 500 Futures contracts (the “Contracts”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission of clearing via CME ClearPort. Specifically, the amendment to the daily settlement method for the Contracts will change from utilizing an interest rate curve input derived from the Secured Overnight Financing Rate (“SOFR”) market to instead utilizing an interest rate curve input derived from the Contracts’ market quotations directly. Note that the final settlement procedure for the referenced options will remain unchanged.

Additional information on this matter may be viewed [here](#).

Contract Title	Commodity Code	Rulebook Chapter
American Options on E-mini Standard and Poor's 500 Stock Price Index Futures	ES	358A
Options on E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)	EW	358A
Monday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1A-E5A	358A
Tuesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1B-E5B	358A
Wednesday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1C-E5C	358A
Thursday Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-5 (European-Style)	E1D-E5D	358A
Weekly Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-4 (European-Style)	EW1-EW4	358A
Options on E-mini Standard and Poor's 500 Stock Price Index Futures - Quarterly PM (European-Style)	EYC	358A
American Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures	MES	353A
Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures - End-of-Month (European-Style)	EX	353A
Weekly Options on Micro E-mini Standard and Poor's 500 Stock Price Index Futures - Week 1-4 (European-Style)	EX1-EX4	353A

Please refer questions on this subject to:

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