



Special Executive Report

DATE: April 30, 2024
SER#: 9351R
SUBJECT: Initial Listing of the Options on Euro Short-Term Rate (€STR) Futures Contract

(SER 9351R supersedes SER 9351 dated April 2, 2024 to correct the strike price listing interval of the Contract to **6.25** basis points in a range of 150 basis points above and 150 basis points below the strike price closest to the previous daily settlement price for the underlying futures contract (Code: USR) as noted in Exhibit 1 below in blackline format. No other changes have been made to the original SER.)

Effective Sunday, May 19, 2024, for trade date Monday, May 20, 2024, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") will list the Options on the Euro Short-Term Rate (€STR) Futures contract (the "Contract") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing on CME ClearPort.

Contract Title	CME Rulebook Chapter	CME Globex and CME ClearPort Code
Options on Euro Short-Term Rate (€STR) Futures	480A	ESR

Exhibit 1 provides the specifications of the Contract. Exhibit 2 provides the applicable Exchange fees.

Please refer questions on this subject to:

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Exhibit 1
Contract Specifications

CONTRACT TITLE	Options on Euro Short-Term Rate (€STR) Futures
CONTRACT UNIT	One (1) Euro Short-Term Rate (€STR) Futures contract
MINIMUM PRICE FLUCTUATION	1/4 of 0.01 IMM index points (0.0025 = €6.25)
PRICE QUOTATION	Quoted in Underlying Instrument price points, at €2,500 per point per contract
TRADING AND CLEARING HOURS	CME Globex Pre-open: Sunday 4:00 p.m. - 5:00 p.m. CT Monday – Thursday 4:45 p.m. - 5:00 p.m. CT CME Globex: Sunday 5:00 p.m. - Friday - 4:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT
	CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT with no reporting Monday - Thursday from 5:45 p.m. - 6:00 p.m. CT
COMMODITY CODE	ESR
LISTING SCHEDULE	4 quarterly and 4 serial contracts
INITIAL LISTING	First quarterly contract: June 2024 First serial contract: July 2024
TERMINATION OF TRADING	Trading terminates on the Friday prior to the 3rd Wednesday of the contract month
DAILY SETTLEMENT TIME	4:00 p.m. London time
RULEBOOK CHAPTER	480A
CME GLOBEX MATCHING ALGORITHM	Q - Threshold Pro Rata with LMM
MINIMUM BLOCK THRESHOLD	RTH - 500 – subject to a 5-minute reporting window ETH – 500 – subject to a 15-minute reporting window ATH – 500 – subject to a 15-minute reporting window
STRIKE PRICE LISTING SCHEDULE	Strike prices will be listed in intervals of 6.25 5 basis points (0.0625 0.05 price points) in a range of 150 basis points above and 150 basis points below the strike price closest to the previous daily settlement price for the underlying futures contract and of 25 basis points (0.25 price points) in a range of 550 basis points above and 550 basis points below the strike price closest to the previous daily settlement price for the underlying futures contract
EXERCISE STYLE	Options are American Style and are exercised by notifying the Clearing House by 5:30 p.m. CT on the day of exercise. Unexercised options shall expire at 5:30 p.m. CT on the last trading day. In-the-money options that have not been exercised shall be automatically exercised following expiration
SETTLEMENT METHOD	Deliverable into underlying futures contract
UNDERLYING FUTURES CONTRACT / COMMODITY CODE	Euro Short-Term Rate (€STR) Futures / ESR

Exhibit 2 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	\$0.22
	EFP	\$0.34
	EFR	\$0.34
	Block	\$0.34
	Exe Asn Future From	\$0.14
Rule 106.D Lessees Rule 106.F Employees	CME Globex	\$0.42
	EFP	\$0.55
	EFR	\$0.55
	Block	\$0.55
	Exe Asn Future From	\$0.35
Rule 106.R Electronic Corporate Members (For other than CME Globex EFP EFR Block - Non-Member rates apply)	CME Globex	\$0.49
	EFP EFR Block	\$0.84
Rule 106.H and 106.N Firms	CME Globex	\$0.49
	EFP	\$0.69
	EFR	\$0.69
	Block	\$0.69
	Exe Asn Future From	\$0.54
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.50
Latin American Fund Manager Incentive Program (FMIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	\$0.64
Members Trading Outside of Division (For other than CME Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$0.79
	CME Globex	\$0.89
Non-Members	EFP	\$0.99
	EFR	\$0.99
	Block	\$0.99
	Exe Asn Future From	\$0.69

Processing Fees	Fee
106.D Lessee/106.H Brokerage	N/A
106.F Employee Brokerage	N/A
Floor / "New" Brokerage	N/A
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.05
Facilitation Fee	\$0.00