



## Special Executive Report

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S-7775

November 1, 2016

### **RESTRICTED CONTRACT MARKETS FOR CME RULE 552** **(“DUAL TRADING RESTRICTIONS”)**

The Exchange has approved the following list of restricted markets for the implementation of CME Rule 552 (“Dual Trading Restrictions”).

Effective immediately, the dual trading restrictions have been removed from the following Eurodollar MidCurve contract month positions:

- 2-Year: 2<sup>nd</sup> serial
- 3-Year: 1<sup>st</sup> quarterly and 1<sup>st</sup> serial

Dual Trading Restrictions are currently applicable to the following contracts:

**EURODOLLAR OPTIONS:** Dual trading is restricted in the following contract month positions, up to but not including the last five business days of the contract month:

- 1<sup>st</sup> through 6<sup>th</sup> contract month position quarterly Eurodollar options; and
- 1<sup>st</sup> and 2<sup>nd</sup> contract month position serial Eurodollar options.

**EURODOLLAR MIDCURVE OPTIONS:** Dual trading will be restricted in the following contract month positions, up to but not including the last five business days of the contract month:

- 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> contract month position quarterly cycle 1-Year Eurodollar MidCurve options;
- 1<sup>st</sup> and 2<sup>nd</sup> contract month position serial 1-Year Eurodollar MidCurve options;
- 1<sup>st</sup> and 2<sup>nd</sup> contract month position quarterly cycle 2-Year Eurodollar MidCurve options; and
- 1<sup>st</sup> contract month position serial 2-Year Eurodollar MidCurve options;

**S&P 500<sup>®</sup> INDEX OPTIONS:** Dual trading is restricted in 1<sup>st</sup> quarterly contract month position S&P 500 options, up to but not including the last five business days of the contract month.

The Exchange regularly reviews historical volume data in order to determine those contracts and contract months deemed mature and liquid pursuant to CME Rule 552. Any new restrictions on dual trading will occur only after prior notice has been provided to shareholder/members. Please see below for information on the date ranges during which dual trading is restricted in each of the restricted contract months.

#### **EFFECTIVE DATES OF DUAL TRADING RESTRICTIONS ON CME PRODUCTS**

The table on the following page details the effective periods of the dual trading restrictions by contract month for restricted CME products.

DUAL TRADING RESTRICTED CONTRACT MONTHS						
CME Product	Contract Month	Restricted Dates			Date Lifted	Termination of Trading Date
ED Options (Quarterlies)	Dec 2016	6/9/15	To	12/12/16	12/13/16	12/19/16
	Mar 2017	9/8/15	To	3/6/17	3/7/17	3/13/17
	Jun 2017	12/8/15	To	6/12/17	6/13/17	6/19/17
	Sep 2017	3/8/16	To	9/11/17	9/12/17	9/18/17
	Dec 2017	6/7/16	To	12/11/17	12/12/17	12/18/17
	Mar 2018	9/13/16	To	3/12/18	3/13/18	3/19/18
	Jun 2018	12/13/16	To	6/11/18	6/12/18	6/18/18
	Sep 2018	3/7/17	To	09/10/18	09/11/18	09/17/18
Dec 2018	6/13/17		12/10/18	12/11/18	12/17/18	
ED Options (Serials)	Nov 2016	8/8/16	To	11/4/16	11/7/16	11/11/16
	Jan 2017	10/10/16	To	1/6/17	1/9/17	1/13/17
	Feb 2017	11/7/16	To	2/3/17	2/6/17	2/10/17
	Apr 2017	1/9/17	To	4/6/17	4/9/17	4/13/17
1-Year ED MidCurve Options (Quarterlies)	Dec 2016	3/7/16	To	12/9/16	12/12/16	12/16/16
	Mar 2017	6/6/16	To	3/3/17	3/6/17	3/10/17
	Jun 2017	9/12/16	To	6/9/17	6/12/17	6/16/17
	Sep 2017	12/12/16	To	9/8/17	9/11/17	9/15/17
1-Year ED MidCurve Options (Serials)	Nov 2016	8/8/16	To	11/4/16	11/7/16	11/11/16
	Jan 2017	10/10/16	To	1/6/17	1/9/17	1/13/17
	Feb 2017	11/7/16	To	2/3/17	2/6/17	2/10/17
	Apr 2017	1/9/17	To	4/6/17	4/9/17	4/13/17
2-Year ED MidCurve Options (Quarterlies)	Dec 2016	6/6/16	To	12/9/16	12/12/16	12/16/16
	Mar 2017	9/12/16	To	3/3/17	3/6/17	3/10/17
	Jun 2017	12/12/16	To	6/9/17	6/12/17	6/16/17
	Sep 2017	3/6/17	To	9/8/17	9/11/17	9/15/17
2-Year ED MidCurve Options (Serials)	Nov 2016	8/8/16	To	11/4/16	11/7/16	11/11/16
	Jan 2017	11/7/16	To	1/6/17	1/9/17	1/13/17
	Feb 2017	1/9/17	To	2/3/17	2/6/17	2/10/17
	Apr 2017	2/6/17	To	4/6/17	4/9/17	4/13/17
SP Options (Quarterlies)	Dec 2016	9/9/16	To	12/8/16	12/9/16	12/15/16
	Mar 2017	12/9/16	To	3/9/17	3/10/17	3/16/17
	Jun 2017	3/10/17	To	6/8/17	6/9/17	6/15/17
	Sep 2017	6/9/17	To	9/7/17	9/8/17	9/14/17

If you have any questions regarding the dual trading restrictions, please contact Shantell Stanberry, Senior Data Investigator, Market Regulation, at 312.435.3642.

For media inquiries concerning this Special Executive Report, please contact CME Group Corporate Communications at 312.930.3434 or [news@cmegroup.com](mailto:news@cmegroup.com).