CME Group

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CME Group Announces First Trades of Monday Weekly Equity Index Options

CHICAGO, April 4, 2017 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, today announced the successful launch of S&P 500 and E-mini S&P 500 Monday Weekly options on futures. The total volume through the first two trading days was 5,490 contracts with participation from 10 firms. Open interest reached 5,319 as of April 4.



"In this time of heightened global uncertainty, major geopolitical news doesn't wait to happen Monday through Friday," said Tim McCourt, CME Group's Global Head of Equity Products. "The addition of Monday Weekly Options provides market participants with the opportunity to fine-tune their trading strategies ahead of market-moving events and reports, like the upcoming French election on April 23."

Launched in response to strong customer demand, the new Monday Weekly options provide market participants with an even deeper pool of liquidity to express views on major market events, virtually around the clock. Relative value can be better exposed between options of successive expirations, and the additional set of instruments also allows hedgers to fine-tune their Greek-letter exposure with more granularity.

"E-mini S&P500 options are one of the most traded futures products for our retail clients," said JB Mackenzie, Managing Director, TD Ameritrade Futures & Forex LLC. "We saw strong interest from retail traders for the Wednesday Weekly options when they launched in late September. The addition of Monday expirations could provide the sophisticated retail trader with more choices and potential opportunities to tailor their market exposure."

"We are quite excited about the introduction of Monday Weekly futures options on the S&P 500," said Bill Zhan, Tianyou Asset Management CEO. "It will provide our strategy with more flexibility in structuring our trades, allow us to act on market trends in a shorter duration, and provide us another opportunity to express our views on foreseen market events."

During the past year, market participants have increasingly turned to CME Group's suite of Weekly Equity Index options, including Friday and Wednesday Weekly options, to manage portfolio risk around macroeconomic events. For example, on November 9, 2016, following the U.S. presidential election, more than 380,000 E-mini S&P 500 Wednesday and Friday Weekly options traded before the U.S. market open. In comparison, more than 20,000 Wednesday and Friday Weekly options traded on average during non-U.S. hours in 2016.

Currently, four initial expirations for S&P 500 and S&P 500 E-Mini Monday Weekly Options are available: April 17, April 24, May 1, and May 8. Following this initial listing, two expirations will be available at any time. Monday Options are structured like the Weekly and End-of-Month equity index options - European-style exercise, with the automatic exercise of the options determined versus the 3:00 p.m. CT E-mini S&P 500 futures fixing calculation.

For more information on CME Group's suite of Weekly Equity Index Options products, please visit

As the world's leading and most diverse derivatives marketplace, CME Group (<u>www.cmegroup.com</u>) is where the world comes to manage risk. Through its exchanges, CME Group offers the widest range of global benchmark products across all major asset classes, including futures and options based on <u>interest rates</u>, <u>equity indexes</u>, <u>foreign exchange</u>, <u>energy</u>, <u>agricultural products</u> and <u>metals</u>. CME Group provides electronic trading globally on its <u>CME Globex</u> platform. The company also offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives through its clearinghouses <u>CME Clearing</u> and <u>CME Clearing Europe</u>. CME Group's products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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