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CME Group Changes FX Options Expiration Time to Align with OTC Market Conventions

FX options to expire at 10 a.m. ET to better serve global client base

CHICAGO, Aug. 2, 2018 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, will change the time its FX options expire to 10 a.m. ET. This change will begin with contracts expiring after June 9, 2019. Clients across time zones will be able to trade listed options that expire at the same time as most over-the-counter (OTC) contracts.

"Aligning to the 10 a.m. New York OTC convention makes it easier for global clients to take advantage of CME Group's leading electronic FX options platform and transfer risk more seamlessly between OTC and our cleared, deliverable solution," said Paul Houston, CME Group Global Head of FX Products. "As more institutions need to comply with uncleared margin rules, we're extremely focused on providing a regulated FX options solution that is capital efficient."

The change will take place for newly listed contracts. The first FX options contracts to be listed with the new expiration time will be the September 2019 contracts, available to trade on September 9, 2018.

CME Group offers more than 30 FX options contracts. CME FX volume averaged 1 million contracts per day in the second quarter of 2018, up 18 percent from the second quarter of 2017. The company also won the 2018 FX Week Awards in two categories, Initiative of the Year for FX Link, which launched in Q1 2018 and Best E-Derivatives Platform. More information is available at www.cmegroup.com/10am.

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). Around the world, CME Group brings buyers and sellers together through its [CME Globex®](#) electronic trading platform. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#), which offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives. CME Group products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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