



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49226**

**Date:** September 07, 2021

**Subject:** S&P 500 Futures and Options on Futures Migrating to E-mini Contracts

As announced on May 4, 2021 CME Group will delist its standard-size futures and options on futures contracts on the Standard and Poor's 500 Index (SP) following the Friday, September 17, 2021 expiration. CME will convert any open positions in standard-size SP contracts remaining at the end of trading on September 17 into equivalent positions in the E-mini S&P 500 Index futures or options on futures (ES) over the weekend of September 18 – 19 with the matching expiration date and strike price for options at the current 1:5 ratio.

Users of the OCC Theoretical Profit and Loss Values data for Risk Based Haircuts (P&L Files) need to ensure that all SP positions are converted to the ES equivalent in their position files beginning on Monday September 20, 2021. SP contracts will no longer appear on the P&L Files beginning 9/20.

Below are links to CME Group's announcement and frequently asked questions.

Announcement: [https://www.cmegroup.com/media-room/press-releases/2021/5/04/cme\\_group\\_to\\_permanentlyclosemostopenoutcrytradingpitseurodollar.html](https://www.cmegroup.com/media-room/press-releases/2021/5/04/cme_group_to_permanentlyclosemostopenoutcrytradingpitseurodollar.html)

FAQ: <https://www.cmegroup.com/education/articles-and-reports/faq-conclusion-of-standard-sp-500-futures-and-options-trading.html>

For questions regarding this memo, Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, and email [memberservices@theocc.com](mailto:memberservices@theocc.com) or [pricingandmargins@theocc.com](mailto:pricingandmargins@theocc.com).