

Enhancements to Eurodollar Futures on the CME Globex platform

Expanded Implied Spread Functionality

CME Group has extended its existing implied spread functionality to include contract years six through ten (21st through 40th quarterly contracts):

- 3-month, 6-month, 9-month, 12-month, 15-month and 18-month Calendar spreads will now be implied the entire length of the Eurodollar futures curve
- 3-month, 6-month and 12-month Butterfly spreads will now be implied the entire length of the Eurodollar futures curve

Increased Maximum Order Size

CME Group has also increased the maximum permissible order size for selected Eurodollar futures and combinations executed on the CME Globex platform will increase from the current 20,000 contract level to 30,000 contracts.

- Order size increase will apply to the first eight quarterly and serial month expirations, and any defined combination which has at least the first leg within the front eight quarterly contracts and serial expirations
- Outright contracts and combinations whose individual legs are exclusively in the last 32 contracts (year three and beyond) will continue to be subject to the 5,000 contract order limit, as will all Eurodollar Pack and Bundle orders

Please note that the modification described above refers to the order size that will be accepted by the exchange match engine. Risk management systems at individual Clearing Firms may set maximum order sizes at levels different from those at the Exchange.

For more information regarding these enhancements, please contact Peter Barker, Director, Interest Rate Products at 312.930.8554 or Suzanne Barrett, Associate Director, Interest Rate Products at 312.338.2651.

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