



## **New Market Maker Programs for Interest Rate Products**

With the migration of CBOT products to CME Globex on January 27, 2008, CME Group is pleased to announce new electronic market maker programs for 30-Day Fed Funds and CBOT Interest Rate Swap futures, and U.S. Treasury and 30-Day Fed Funds options.

### ***30-Day Fed Funds Futures and CBOT Interest Rate Swap Futures***

CME Group has created two new electronic market maker programs for 30-Day Fed Funds futures and CBOT 5-, 10- and 30-Year Interest Rate Swap futures.

Launched on December 1, 2007, the Swap futures program provides a waiver of exchange fees for electronic trading of Swap futures contracts in registered market making accounts for CBOT members and member firms. Rebates will be capped at \$15,000 per month, per market making account.

The Fed Funds futures program will begin on February 1, 2008 and will also provide a waiver of exchange fees for the electronic trading of months 4-12 at a 1:2 ratio (for each back month contract traded in the designated market making account, market makers will receive a waiver of exchange fees on two Fed Funds futures contracts). This program is available for CBOT members and member firms and rebates will be capped at \$15,000 per month, per market making account.

If you are interested in becoming a market maker for either program or for more specific details on the quoting parameters, please contact [Peter Barker](#), Director, Interest Rate Products (312.930.8554), or [Suzanne Spain](#), Associate Director, Interest Rate Products (312.338.2651).

### ***U.S. Treasury Options and 30-Day Fed Funds Options***

CME Group is currently accepting applications for designated electronic market makers in both Regular Trading Hours (RTH) and Extended Trading Hours (ETH) for 30-Day Fed Funds options, 2-, 5- and 10-year Treasury Note options, and Treasury Bond options. Market makers will be required to stream quotes and respond to Requests for Quotes (RFQs) in their designated products and time periods. Top market makers in each of the Treasury options will receive benefits which can include use of the Mass Quote Message function, quantity allocations, and a relaxed messaging policy. Market makers in Fed Fund options may also receive limited fee rebates.

The previous Extended Trading Hours market maker program in Treasury options expired at the end of 2007. These new Treasury and Fed Funds options market maker programs begin on January 27<sup>th</sup> and include both Extended *and* Regular Trading Hours.

For more information on any of our Interest Rate Options Market Maker programs, contact [David Reif](#), Associate Director, Interest Rate Products (312-648-3839).