

**Administrative Amendments to  
CME Three-Month Eurodollar Futures, CME One-Month Eurodollar Futures,  
and CBOT 30-Day Federal Funds Futures Contracts**

Effective Monday, November 19, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. (“CME”) and The Board of Trade of the City of Chicago, Inc. (“CBOT”) (collectively, the “Exchanges”) will implement administrative amendments to the CME Three-Month Eurodollar Futures, CME One-Month Eurodollar Futures, and CBOT 30-Day Federal Funds Futures contracts (the “Contracts”) (collectively, the “Rule Amendments”) as follows –

CME Rules 45202. (“Trading Specifications”) and 45203. (“Settlement Procedures”) for Three-Month Eurodollar futures (CME Clearing Code: ED, CME Globex Code: GE),

CME Rules 45302. (“Trading Specifications”) and 45303. (“Settlement Procedures”) for One-Month Eurodollar futures (CME Clearing Code: EM, CME Globex Code: GLB), and

CBOT Rules 22102. (“Trading Specifications”) and 22103. (“Delivery on Futures Contracts”) for 30-Day Federal Funds futures (CME Clearing Code: 41, CME Globex Code: ZQ)

The Exchanges are implementing such Rule Amendments in order to:

- (1) Clarify the definition of contract unit of measure. In each instance, the Rule Amendments clarify that the contract unit of measure is determined strictly by reference to the IMM (ie, “100 minus Rate”) Index specified by the product rules as the price basis for such futures contract.
- (2) Refine the description of contract grade. The Rule Amendments ensure that product terms and conditions for CME Three-Month Eurodollar Futures and CME One-Month Eurodollar Futures characterize the underlying ICE LIBOR benchmarks in accordance with reforms to the specifications of ICE LIBOR recently implemented by ICE Benchmark Administration Ltd, the benchmark administrator.
- (3) Harmonize the respective product chapters. The Rule Amendments ensure that the declarations of product terms and conditions for the Contracts conform with the declarations of product terms and conditions for futures products, recently listed for trading on CME, that reference the Secured Overnight Financing Rate benchmark.

***The Rule Amendments do not alter in any way the trading characteristics or the economic values of the Contracts.***

The Rule Amendments may be viewed in blackline format and in clean form [HERE](#).

*Please refer questions to:*

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