



Special Executive Report

DATE: August 4, 2020

SER#: 8630

SUBJECT: Expansion of the Listing Schedule and Amendments to Strip Price Format of the 30-Day Federal Funds Futures Contract

Effective Sunday, September, 20, 2020, for trade date Monday, September 21, 2020, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) will expand the listing schedule of the 30-Day Federal Funds Futures contract (Rulebook Chapter 22; CME Globex Code: ZQ; CME ClearPort and Clearing Code: 41) (the “Contract”) from 36 consecutive calendar months to 60 consecutive calendar months.

Also at this time, the Exchange will amend the number of available strips of the Contract for trading as well as the pricing mechanism from net-change pricing (i.e., reset at 0 every day) to an average price of legs.

Strips on 30-Day Fed Fund Futures Contract	Current	Amended
3-month strips	18	18
4-month strips	13	13
5-month strips	12	12
6-month strips	11	11
7-month strips	10	0
8-month strips	10	0
9-month strips	9	0
10-month strips	8	0
11-month strips	7	0
12-month strips	6	6
12-month annual spreads	n/a	3

Please refer questions regarding this matter to:

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