



## Special Executive Report

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**DATE:** September 20, 2021

**SER#:** 8861

**SUBJECT:** Amendments to the June 2022 Contract Month Coupon Rate of the 2-Year, 3-Year, and 5-Year Eris US Dollar Swap Futures Contracts and Temporary Suspension of Trading and Clearing of the June 2022 Contract Month

Effective Sunday, October 3, 2021, for trade date Monday, October 4, 2021, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") is certifying to the Commission amendments to the coupon rates of the June 2022 contract month of the 2-Year, 3-Year, and 5-Year Eris US Dollar Swap Futures contracts (the "Contracts") as more specifically described in the table below. Effective immediately, the Exchange will suspend trading and clearing of the Contracts, and related calendar spread contracts, until Sunday, October 3, 2021 (collectively, the "Rule Amendments"). There is no open interest in the June 2022 contract month of the Contracts.

Contract Title	CME Globex and CME ClearPort Code	Rulebook Chapter	Current Coupon (%/year)	Amended Coupon (%/year)
2-Year Eris US Dollar Swap Futures	LIT	61	0.50	<b>0.75</b>
3-Year Eris US Dollar Swap Futures	LIC	61	0.75	<b>1.00</b>
5-Year Eris US Dollar Swap Futures	LIW	61	1.00	<b>1.25</b>

The Exchange is implementing the change to more closely align coupon rates of the Contracts with the SOFR rates that will replace them upon the LIBOR index's cessation. Specifically, the Amendments are intended to minimize the cash adjustment amounts necessary if LIBOR contracts are converted using the Alternative Reference Rate Committee's 26.161 bps spread for June 30, 2023.

Inquiries regarding this matter may be directed to:

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