

## Special Executive Report

S-7465

September 21, 2015

### **Reduction of and Amendment to Listing Schedule for CBOT U.S. Treasury Note Futures and Options Contracts**

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) plans to eliminate the fourth and fifth delivery months in its listings of U.S. Treasury Note futures and companion options. This action will align the listing schedule for Treasury Note futures and companion options with the listing schedule that has applied to Treasury Bond futures (“ZB”) and Long-Term Treasury Bond (“UB”) futures and their respective companion options since 2010.

Accordingly, ***with immediate effect the Exchange is suspending trade in Long-Term U.S. Treasury Note Futures (6 ½ to 10-Year) (“ZN”) for December 2016 delivery (“ZNZ6”) and in the corresponding Standard Options and Flexible Options.***

Additionally, effective for trade date Wednesday, October 7, 2015, and pending all relevant regulatory review periods, the Exchange will modify the listing schedule of all other U.S. Treasury Note futures and companion Standard Options and Flexible Options, so as to reduce listings of these products to the three nearest delivery months from the current five nearest delivery months. Exhibit 1 summarizes these modifications.

Following the last trading day of U.S. Treasury Note futures for December 2015 delivery, the Exchange will refrain from listing contracts for December 2016 delivery and for March 2017 delivery, thereby reducing the number of listed delivery months from four to three.

*Exhibit 1 Summary of planned modifications to listings of CBOT U.S. Treasury Note futures and options (current / **planned**)*

Product (Globex Code)	Number of Quarterly Delivery Months To Be Listed for Trading
2-Year Treasury Note (ZT/OZT)	5 / 3
3-Year Treasury Note (only futures) (Z3N)	5 / 3
5-Year Treasury Note (ZF/OZF)	5 / 3
10-Year Treasury Note (ZN/OZN)	5 / 3
Treasury Bond (ZB/OZB)	3 / 3
Ultra Treasury Bond (UB/OUB)	3 / 3

Please refer questions on this subject to:

Nick Johnson	<a href="mailto:nick.johnson@cmegroup.com">nick.johnson@cmegroup.com</a>	312.338.2407
Jonathan Kronstein	<a href="mailto:jonathan.kronstein@cmegroup.com">jonathan.kronstein@cmegroup.com</a>	312.930.3472
Agha Mirza	<a href="mailto:agha.mirza@cmegroup.com">agha.mirza@cmegroup.com</a>	212.299.2833
Frederick Sturm	<a href="mailto:frederick.sturm@cmegroup.com">frederick.sturm@cmegroup.com</a>	312.930.1282