CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: May 4, 2022

ADVISORY #: 22-169

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Effective Sunday, May 8, 2022 for trade date Monday, May 9, 2022, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") shall amend Rule 25101.A. ("Contract Grade") of the 20-Year U.S. Treasury Bond Futures contract (Commodity Code TWE; Rulebook Chapter 25) (the "Contract") commencing with the September 2022 contract month and beyond.

The Rule Amendments shall limit the terms to maturity to include bonds with remaining terms to maturity of less than 19 years 11 months. The Rule Amendments are intended ensure an effective delivery basket for a variety of interest rate environments and bond issuance scenarios and allow all U.S. Treasury Bonds to be eligible for the delivery. Specifically, the Rule Amendments shall permit aging original issue 30-year U.S. Treasury bonds with remaining terms to maturity of at least 19 years 2 months and less than 19 years 11 months to be eligible for delivery.

Effective immediately, the Exchange will suspend trading and clearing of the September 2022 and December 2022 contract months of the Contract, and related spreads until trade date Monday, May 9, 2022, the effective date of this submission (collectively, the "Rule Amendments"). There is no open interest in the September 2022 and December 2022 contract months of the Contract.

Code Clearing / Globex	Title	Existing Delivery Basket	New Delivery Basket
TWE / TWE	20-Year U.S. Treasury Bond Futures	Original issue 20-Year U.S. Treasury bonds with at least 19 years 2 months and less than 20 years (Effective with the September-2022 contract) of remaining term to maturity from first day of futures delivery month.	U.S. Treasury bonds with at least 19 years 2 months and less than 19 years 11 months (Effective with the September-2022 contract) of remaining term to maturity from first day of futures delivery month.

Information Contacts		
General Information	Products & Services	(312) 930-1000
	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616

Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,
CME Clearing