



CME Group

Special Executive Report

S-8195

July 5, 2018

Amendments to Indian Rupee/U.S. Dollar (INR/USD) Futures, E-Micro Indian Rupee/U.S. Dollar (INR/USD) Futures and INR Interest Rate Swaps Contracts

Effective Friday, July 20, 2018, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") shall amend the Indian Rupee/U.S. Dollar (INR/USD) Futures, E-Micro Indian Rupee/U.S. Dollar (INR/USD) Futures and the Non-Deliverable INR Interest Rate Swaps Contracts as noted in the table below (the "Contracts") (collectively the "Rule Amendments") effective Friday, July 20, 2018. The Indian Rupee/U.S. Dollar (INR/USD) and the E-Micro Indian Rupee/U.S. Dollar (INR/USD) Futures contracts are available for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort. The Non-Deliverable INR Interest Rate Swaps contract is available for submission for clearing via CME ClearPort.

Contract Title	CME Rulebook Chapter	Commodity Code
Indian Rupee/U.S. Dollar (INR/USD) Futures	279	SIR
E-Micro Indian Rupee/U.S. Dollar (INR/USD) Futures	296	MIR
Non-Deliverable INR Interest Rate Swaps	901	OISINR

Specifically, EMTA (the trade association for emerging markets) advised that the calculation agent is changing for the INR/USD NDF rate source from the Reserve Bank of India ("RBI") to the Financial Benchmarks India Pvt. Ltd. ("FBIL") in its "Recommended FX and Currency Derivatives Market Practice on Indian Rupee / US Dollar Rate Source." CME is implementing the Rule Amendments to align with the OTC FX and IRS NDF markets in changing the calculation agent from the RBI to FBIL.

The Rule Amendments may be found [here](#).

Please direct questions regarding this notice to:

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