



## Special Executive Report

**DATE:** May 15, 2024  
**SER#:** 9364R  
**SUBJECT:** Adoption of a 15-Minute Block Trade Reporting Window During Regular Trading Hours for Block Trades Exceeding Certain Larger Block Trade Quantity Thresholds for all U.S. Treasury Futures Contracts

(SER 9364R supersedes SER 9364 dated May 7, 2024, to clarify and specifically advise that related U.S. Treasury inter-commodity futures spread transactions having at least one (1) leg that meets the new larger block trade minimum quantity threshold will be subject to the expanded 15-minute reporting window. No other changes have been made to the original SER.)

Effective Sunday, June 30, 2024, for trade date Monday, July 1, 2024, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will adopt an expanded block trade reporting window applicable to regular trading hours ("RTH") for block trades exceeding a certain block trade minimum quantity threshold ("larger block trade quantity threshold") for all CBOT U.S. Treasury futures contracts (the "Contracts") as more specifically described in Table 1. below. Specifically, CBOT will expand the reporting window from five (5) to fifteen (15) minutes during RTH for block trades meeting the larger block trade quantity threshold of the Contracts. The block trade reporting window during European Trading Hours ("ETH") and Asian Trading Hours ("ATH") will remain unchanged at fifteen (15) minutes for all block trade transactions of the Contracts.

**Table 1.**

| Contract Title                                  | CBOT Rulebook Chapter | CME Globex and CME ClearPort Code | Existing Block Trade Minimum Quantity Threshold | Existing Block Trade Reporting Window | Larger Block Trade Minimum Quantity Threshold | New Larger Block Trade Reporting Window |
|---|-----------------------|-----------------------------------|---|---------------------------------------|---|---|
| U.S. Treasury Bond Futures                      | 18                    | 17                                | RTH - 3,000<br>ETH - 1,500<br>ATH - 750         | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 6,000</u>                            | <u>RTH - 15</u>                         |
| U.S. Treasury Note Futures (6½ to 8-Year)       | 19                    | 21                                | RTH - 5,000<br>ETH - 2,500<br>ATH - 1,250       | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 10,000</u>                           | <u>RTH - 15</u>                         |
| Medium-Term U.S. Treasury Note Futures (5-Year) | 20                    | 25                                | RTH - 5,000<br>ETH - 2,500<br>ATH - 1,250       | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 10,000</u>                           | <u>RTH - 15</u>                         |
| Short-Term U.S. Treasury Note Futures (2-Year)  | 21                    | 26                                | RTH - 5,000<br>ETH - 2,500<br>ATH - 1,250       | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 10,000</u>                           | <u>RTH - 15</u>                         |
| 20-Year U.S. Treasury Bond Futures              | 25                    | TWE                               | RTH - 1000<br>ETH - 500<br>ATH - 250            | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 2,000</u>                            | <u>RTH - 15</u>                         |
| Ultra 10-Year U.S. Treasury Note Futures        | 26                    | TN                                | RTH - 3,500<br>ETH - 1,750<br>ATH - 875         | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 7,000</u>                            | <u>RTH - 15</u>                         |
| 3-Year U.S. Treasury Note Futures               | 39                    | 3YR                               | RTH - 5,000<br>ETH - 2,500<br>ATH - 1,250       | RTH - 5<br>ETH/ATH - 15               | <u>RTH - 10,000</u>                           | <u>RTH - 15</u>                         |

|                                     |    |     |   |                         |                           |                        |
|-------------------------------------|----|-----|---|-------------------------|---------------------------|------------------------|
| Ultra U.S. Treasury<br>Bond Futures | 40 | UBE | RTH - 2,000<br>ETH - 1,500<br>ATH - 750 | RTH - 5<br>ETH/ATH - 15 | <b><u>RTH - 4,000</u></b> | <b><u>RTH - 15</u></b> |
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Please refer questions on this subject to:

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