



## Special Executive Report

S- 6175

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### **Change to a Dormant Listing Cycle for On-The-Run (OTR) Treasury Futures**

The Chicago Board of Trade (the “exchange”) will discontinue listings of new OTR Treasury futures contract expiration months and associated inter-commodity spreads (ICS). The final contract months to be regularly listed for trading will be 2-Year and 5-Year OTR Treasury futures for April 2012 expiration, and 10-Year OTR Treasury futures for May 2012 expiration. Listings of all associated inter-commodity spreads (ICS) will also be discontinued.

The exchange retains the ability to list OTR Treasury futures contract months on short notice, upon request. Any market participant wishing to trade a particular OTR contract month beyond those listed below should contact the exchange.

### **Terms and Conditions**

OTR Treasury futures contract terms and conditions provide the exchange with the authority to determine the number of contract months open for trading at any given time. Thus, implementation of this change requires no rule amendments.

Final active listings will be 2-Year and 5-Year OTR Treasury futures expiring on April 24 and 25, respectively, and 10-Year OTR Treasury futures expiring on May 9. Listings of OTR Treasury futures and the associated ICS will be discontinued as of dates in the following table:

<b>Outrights</b>	<b>T2 (2-Yr):</b> 4/24/12	<b>T5 (5-Yr)</b> 4/25/12	<b>TN (10-Yr)</b> 5/9/12	
<b>ICS Spreads</b>	<b>OTF</b> 4/24/12	<b>OTT</b> 4/24/12	<b>OTB</b> 4/24/12	<b>OFT</b> 4/25/12
	<b>OFB</b> 4/25/12	<b>OFS</b> 4/25/12	<b>OTY</b> 5/9/12	<b>ONS</b> 5/9/12

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