



Special Executive Report

S-7305

March 6, 2015

Amendments to Six (6) CBOT Fertilizer Cleared Swap Contracts

Effective Sunday, March 29, 2015 for trade date Monday, March 30, 2015 The Board of Trade of the City of Chicago, Inc. (CBOT or Exchange) will amend the last trade date for all December contract months for the CBOT fertilizer swap contracts listed in the table below from the last Thursday in the month to the Thursday preceding December 26. These contracts are available for clearing via CME ClearPort.. The last trade date will remain unchanged as the last Thursday of the month for all other contract months.

The affected CBOT fertilizer swap contracts are as follows:

Contract Title	Clearing Code	CBOT Rulebook Chapter
Urea (Granular) FOB US Gulf Swap	UFN	45
UAN FOB NOLA Swap	UFU	46
DAP FOB Tampa Swap	DFT	47
DAP FOB NOLA Swap	DFL	48
Urea (Prilled Bulk) FOB Yuzhny Swap	UFZ	49
Urea (Granular) FOB Egypt Swap	UFG	50

This proposed amendments change will clarify the schedule of price information published by the price providers used for final settlement during the Christmas Day and New Year's Day holiday. The rulebook amendments are provided below in blackline format.

Questions regarding this Special Executive Report may be directed to Jack Cook, Director, Commodity Research & Product Development at 312-930-3295, Jack.Cook@cmegroup.com or Candice Lucas, Director, Business Line Management at 312-930-3665, Candice.Lucas@cmegroup.com.

For media inquiries concerning this Special Executive Report, please contact CME Group Corporate Communications at 312-930-3434 or news@cmegroup.com.

The rule amendments are as follows with additions underlined:

Urea (Granular) FOB US Gulf Coast Swaps (Clearing Only)

45102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “Urea granular bulk (spot): US Gulf ps ton fob” published weekly by ICIS during the contract month and price assessments for “Urea granular bulk (spot): US Gulf pst fob to 30 days” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

45106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.

UAN FOB NOLA Swaps (Clearing Only)

46102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “UAN fob NOLA ps ton 32%” published weekly by ICIS during the contract month and price assessments for “UAN: US ps ton fob Nola” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

46106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.

DAP FOB Tampa Swaps (Clearing Only)

47102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “DAP Bulk: US Gulf fob” published weekly by ICIS during the contract month and price assessments for “DAP\$ Bulk: Tampa, US Gulf fob” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

47106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.

DAP FOB NOLA Swaps (Clearing Only)

48102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “DAP Bulk: Nola ps ton fob barge” published weekly by ICIS during the contract month and price assessments for “DAP\$ Bulk: NOLA fob barge (short ton)” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

48106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.

Urea (Prilled) FOB Yuzhny Swaps (Clearing Only)

49102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “Urea prilled bulk Yuzhny FOB” published weekly by ICIS during the contract month and price assessments for “Urea prilled

bulk Yuzhny fob” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

49106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.

Urea (Granular) FOB Egypt Swaps (Clearing Only)

50102. FLOATING PRICE

The Floating Price for each contract month shall be based on price assessments for “Urea granular bulk (spot) Egypt FOB” published weekly by ICIS during the contract month and price assessments for “Urea granular bulk (spot) Egypt fob” published weekly by Profercy during the contract month, as described in paragraph (A) below.

Notwithstanding the above, the Floating Price for all listed December contract months shall be based on price assessments published up to and including the last trading day of the December contract month.

(Remainder of rule unchanged)

50106. TERMINATION OF TRADING

Trading shall terminate on the last Thursday of the contract month. If that day is not a business day, trading shall terminate on the preceding business day.

Notwithstanding the above, all listed December contract months shall terminate on the Thursday immediately preceding December 26, unless that day is not a business day in which case all listed December contract months shall terminate on the preceding business day. As such, in no circumstance shall a December contract month terminate on December 26.