

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 24-549

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/17/24 Filing Description: Weekly Notification of Amendments Related to Product Terms and Conditions (Week of December 9, 2024)

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|-------------------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | "Non-Material Agricultural Rule Change" | § 40.4(b)(5) |
| <input checked="" type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.



Timothy Elliott
Managing Director and Chief Regulatory Counsel
Legal Department

December 17, 2024

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: CFTC Regulation 40.6(d) Notification. The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") Weekly Notification of Amendments Related to Product Terms and Conditions.
CBOT Submission No. 24-549**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(d), the Exchange submits this weekly notification of the following amendments related to product terms and conditions made effective during the week of December 9, 2024.

On November 14, 2024, the Exchange submitted Submission No. [24-423](#) (Organization Rule Amendment) to certify Basis Trade at Index Close ("BTIC") eligibility for the Bloomberg U.S. Corporate Investment Duration-Hedged Index Futures contract effective December 16, 2024. Exhibit A below provides SER 9454R which notified the marketplace that the effective date has been changed to January 13, 2025.

If you require any additional information, please contact the undersigned at (312) 466-7478 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – SER 9454R



Exhibit A

Special Executive Report

DATE: December 11, 2024
SER#: 9454R
SUBJECT: Eligibility of Basis Trade at Index Close (“BTIC”) for Bloomberg U.S. Corporate Investment Grade Duration-Hedged Index Futures

(SER 9454R supersedes SER 9454 dated November 13, 2024, and is being issued to amend the effective date from December 16, 2024 to January 13, 2025. No other changes have been made to the original SER.)

Effective Sunday, January 12, 2025, for trade date Monday, January 13, 2025, and pending all relevant Commodity Futures Trading Commission (“CFTC”) regulatory review periods, The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) will implement various rule amendments to provide Basis Trade at Index Close (“BTIC”) eligibility for the Bloomberg U.S. Corporate Investment Grade Duration-Hedged Index Futures contract (the “Contract”) for trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing on CME ClearPort as more specifically described below.

UNDERLYING FUTURES CONTRACT	Bloomberg U.S. Corporate Investment Grade Duration Hedged Index Futures
BTIC Code	DHBT
RULEBOOK CHAPTER	92
TRADING AND CLEARING HOURS	CME Globex Pre-open: Sunday 4:00 p.m. - 5:00 p.m. Central Time (CT) Monday – Thursday 4:45 p.m. - 5:00 p.m. CT CME Globex: Sunday 5:00 p.m. - Friday - 4:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT with no reporting Monday - Thursday from 5:45 p.m. - 6:00 p.m. CT
BLOCK TRADE MINIMUM / REPORTING WINDOW	100 contracts / RTH – 15 minutes; ETH/ATH – 15 minutes

Specifically, CBOT will adopt 92106.A. (“Basis Trade at Index Close (“BTIC”) Transactions”) in CBOT Chapter 92 (see Exhibit A), amend the related Trading at Settlement (“TAS”), Basis Trade at Index Close (“BTIC”), Basis Trade at Cash Open (“TACO”) and Trade Marker at Close (“TMAC”) Table (the “Table”) (see Exhibit B). The related Exchange fees are provided in Exhibit C. (collectively, the “Rule Amendments”).

By way of background, CBOT initially listed Bloomberg U.S. Corporate Investment Grade Duration-Hedged Index Futures for trading on the CME Globex and for submission for clearing via CME ClearPort effective on June 17, 2024 (see [SER 9362R](#) dated May 24, 2024).

BTIC eligibility for the Bloomberg U.S. Corporate Investment Grade Index Futures and Bloomberg U.S. Corporate High Yield Very Liquid Index Futures contracts has been effective since September 16, 2024 (see [SER 9421](#) dated August 21, 2024).

Please refer questions on this subject to:

Business Line Management

Ted Carey ted.carey@cmegroup.com

212 299 2020

Exhibit A
CBOT Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 92
Bloomberg U.S. Corporate Investment Grade Duration-Hedged Index Futures

90104.-35. [RESERVED]

90106. BASIS TRADE AT INDEX CLOSE (“BTIC”) TRANSACTIONS

All BTIC transactions must be executed in accordance with the requirements of Rule 524.B.

90106.A. Block Trade Requirements

BTIC block trades must be executed in accordance with the requirements of Rule 526.

For a BTIC or BTIC block trade executed prior to the publication of the Index on a given Trading Day, the corresponding futures price shall be made by reference to the closing Index value for the current Trading Day.

For a BTIC or BTIC block trade executed on a given Trading Day after the publication of the Index, the corresponding futures price shall be made by reference to the closing Index value for the next Trading Day.

90106.B. Price Assignment Procedures

The price assignment procedure for BTIC transactions shall follow Rule 524.B.3.

90106.C. Minimum Price Increments

The valid basis or price increment applied to the closing Index value to establish the BTIC futures price shall be 0.025 Index points, equal to \$12.50 per contract.

90106.B. Market Disruption Events

In the event of disruption in the underlying market that precludes a valid Index value calculation, all pending and executed BTIC transactions in the corresponding futures contract shall be cancelled by the Exchange. Such disruption shall be declared by the Exchange in its sole discretion.

Exhibit B
CBOT Rulebook

Chapter 5

(“Trading Qualifications and Practices”)

Trading at Settlement (“TAS”), Basis Trade at Index Close (“BTIC”), Basis Trade at Cash Open (“TACO”) and Trade Marker at Close (“TMAC”) Table

(additions underscored)

<u>CME and CBOT Interest Rate Futures Products Eligible for Basis Trade at Index Close (“BTIC”) Pricing</u>		
<u>Interest Rate Futures</u>	<u>BTIC Symbol</u>	<u>Rulebook Chapter</u>
<u>CBOT</u>		
<u>Bloomberg U.S. Corporate Investment Grade Duration-Hedged Index Futures</u>	<u>DHBT</u>	<u>92</u>

Exhibit C
Exchange Fees

Level	Account Owner	Execution Type	Venue/ Transaction Type	Fee
1	Individual Members	Member Account Owner	BTIC	\$0.45
	Individual Delegates	Delegate Trading Own Account	BTIC	\$0.46
Equity Members (Individual Equity members, Clearing Equity Member Firms and Equity Member Firms)				
2	Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing trade) Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	Member or Delegate	BTIC	\$0.45
		Non-Member	BTIC	\$0.45
	Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non-Member	BTIC	\$0.45
Trading Members (Individual Non-Equity Members, Clearing Non-Equity Member Firms and Non-Equity Member Firms)				
3	Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H. Member Firms Rule 106.I. Affiliate Trading Member Firms (w/ an owned seat)	Member, Delegate or Non-Member	BTIC	\$0.50
	Individual Delegates (Other Member/Delegate executing trade) Rule 106.I. Affiliate Trading Member Firms (w/ a leased seat)	Member, Delegate or Non-Member	BTIC	\$0.60
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	BTIC	\$0.50
Electronic Corporate Member Firm				
4	Rule 106.R Electronic Corporate Member Firms (For other than CME Globex – See Non-Members)	Member, Delegate or Non-Member	CME Globex BTIC	\$0.60
Non-Members				
5	International Incentive Program (IIP) International Volume Incentive Program (IVIP)	Member, Delegate or Non-Member	BTIC	\$1.25
	Latin American Fund Manager Incentive Program (FMIP)	Member, Delegate or Non-Member	BTIC	\$1.25
	Non-Members	N/A	BTIC	\$1.25

Processing Fees	Fee
Exchange Fees for Non-Trades (Member/Delegate/Non-Member)	\$0.10/\$0.25/\$0.55

Exchange Fees for Non-Trades - Expired Options	\$0.10
Position Adjustment/Position Transfer	\$0.10
Give-Up Surcharge	\$0.06
Facilitation Fee	\$0.00