

September 27, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: SGD Reference Rate changes for SGD IRS
CME Submission No. 13-476**

Dear Ms. Jurgens:

Chicago Mercantile Exchange (“CME”) pursuant to Commodity Futures Trading Commission (“the “Commission”) Regulation 40.6(a) hereby notifies the Commission of a change to CME Rule 90102.E relating to the removal of the SGD-SOR-Reuters and addition of SGD-SOR-VWAP reference rate for Singapore Dollar (“SGD”) denominated interest rate swaps (“IRS”). The proposed changes will be effective on October 15, 2013.

On September 30, 2013 the Association of Banks in Singapore will be changing the calculation of certain financial benchmarks which include SGD-SOR¹. As a result, CME will be delisting the SGD-SOR-Reuters reference rate of the discontinued benchmark and will add the reference rate SGD-SOR-VWAP for the new benchmark.

The text of the proposed change is listed on Appendix 1 attached, with changes underscored and deletions with strikethrough.

CME reviewed the designated clearing organization core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA”). During the review, CME identified the following Core Principle as potentially being impacted:

Participant & Product Eligibility. The proposed change will allow clearing of SGD denominated IRS with the proper reference rate.

CME certifies that the above rules and rule amendments comply with the Commodity Exchange Act and the regulations thereunder. There were no substantive opposing views.

Notice of this submission has been concurrently posted on CME Group’s website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

¹ See http://www.abs.org.sg/pdfs/Financial/Consumers_faq/Trading_Protocol_Jun%202013.pdf

If you require any additional information regarding this submission, please contact me at 212-299-2228 or via e-mail at jason.silverstein@cmegroup.com. Please reference our CME Submission No. 13-476 in any related correspondence.

Sincerely,

/s/ Jason Silverstein
Executive Director & Associate General Counsel

Attachment: Appendix 1

APPENDIX 1

CME Rule 90102.E. Rate Options

With respect to an IRS Contract, the Rate Option elected by the IRS Clearing Participant in accordance with Rule 90002.F from the following Rate Options or combination of Rate Options:

1. USD-LIBOR-BBA
2. USD-Federal Funds-H.15-OIS-COMPOUND
3. USD-Federal Funds-H.15-LIBOR-BBA
4. EUR-EURIBOR-Reuters
5. EUR-EURIBOR-Telerate (as defined in the 2000 ISDA Definitions, as published by ISDA)
6. EUR-EONIA-OIS-COMPOUND
7. GBP-LIBOR-BBA
8. GBP-WMBA-SONIA-COMPOUND
9. JPY-LIBOR-BBA
10. JPY-TONA-OIS-COMPOUND
11. CHF-LIBOR-BBA
12. CAD-BA-CDOR
13. CAD-CORRA-OIS-COMPOUND
14. AUD-BBR-BBSW
15. AUD-LIBOR-BBA
16. AUD-AONIA-OIS-COMP
17. SEK-STIBOR-SIDE
18. DKK-CIBOR-DKNA13
19. DKK-CIBOR2-DKNA13
20. NOK-NIBOR-NIBR
21. HKD-HIBOR-HKAB
22. NZD-BBR-FRA
23. SGD-SOR-[ReutersVWAP](#)
24. HUF-BUBOR-Reuters
25. PLN-WIBOR-WIBO
26. CZK-PRIBOR-PRBO
27. ZAR-JIBAR-SAFEX