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March 11, 2004

Ms. Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**RE: Exchange Certification of Amendment to Rule 560. RESTRICTIONS ON INTEREST
RATE FUTURES TRADED ON GLOBEX**

**Submitted per Sec. 5c(c)(1) of the CEA and Regulation Sec. 40.6(a).
CME Submission # 04-25.**

Dear Ms. Webb:

Chicago Mercantile Exchange ("CME" or "Exchange") hereby notifies the Commission of amendment to Rule 560 regarding restrictions on Interest Rate Futures traded on GLOBEX. The Exchange certifies that these actions neither violate nor are inconsistent with any portion of the Commodity Exchange Act or of the rules thereunder.

Current Exchange Rules stipulate that orders of Eurodollar futures entered into the GLOBEX system exceeding 2,000 contracts shall be entered as multiple entries, each of which not exceeding 2,000 contracts. Under the proposed rules, the quantity restriction shall be revised to 5,000 contracts. The text of the rule amendments to the Exchange Rules are as follows, with additions underlined and deletions bracketed and overstruck.

CHAPTER 5
FLOOR PRIVILEGES—
TRADING QUALIFICATIONS AND PRACTICES

560. RESTRICTIONS ON INTEREST RATE FUTURES TRADED ON GLOBEX

560.A. General

The following provisions apply to the trading of interest rate futures contracts on GLOBEX. To the extent that this rule is inconsistent with any other rule, this rule shall control.

20 South Wacker Drive, Chicago IL 60606-7499, Tel. 312-930-1000

560.B. Execution of Orders

1. Orders of any quantity may be accepted for interest rate futures for entry on the GLOBEX System. However, orders for 10-Year Swap Rate, 5-Year Swap Rate and 2-Year Swap Rate futures or option contracts and CPI futures contracts exceeding 1,000 contracts must be entered on the GLOBEX System as multiple entries each of which must not exceed 1,000 contracts. Orders for Eurodollar futures contracts exceeding [2,000]5,000 contracts must be entered on the GLOBEX System as multiple entries each of which must not exceed [2,000]5,000 contracts.
2. Reserved
3. Reserved
4. Calendar spread or combination orders of any quantity may be accepted for Eurodollar futures contracts for entry on the GLOBEX System. However, calendar spread or combination orders exceeding [2,000]5,000 contracts per month must be entered on the GLOBEX System as multiple entries each of which must not exceed [2,000]5,000 contracts.
5. There shall be no post-settlement session 10-Year Swap Rate, 5-Year Swap Rate and 2-Year Swap Rate futures or option contracts.
6. Calendar spread orders of any quantity may be accepted for 10-Year Swap Rate, 5-Year Swap Rate and 2-Year Swap Rate futures or option contracts and CPI futures contracts for entry on the GLOBEX System. However, calendar spread orders exceeding 1,000 contracts per contract month must be entered on the GLOBEX System as multiple entries each of which must not exceed 1,000 contracts.
7. Cross-trades are not permitted in 10-Year Swap Rate, 5-Year Swap Rate and 2-Year Swap Rate futures or option contracts.
8. Reserved

[The remainder of this chapter remains unchanged.]

The amendments shall be effective for the trade date of March 15, 2004. Please do not hesitate to contact Mr. Richard Co at 312-930-3227 or rco@cme.com if any questions arise during the processing of this submission. Please reference our CME Submission #04-25 on all future correspondence for this submission.

Sincerely,



John W. Labuszewski, Director
Research & Product Development

CC: Mr. Thomas M. Leahy and Mr. Steven B. Benton
CFTC Division of Market Oversight, Product Review & Analysis Section