

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-007 (2 of 2)

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): 01/22/2016 **Filing Description:** Application of CBOT Rule 589 ("Special Price Fluctuation Limits") to Short-Term Interest Rate Futures and Options Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: 589

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

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

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

Official Name(s) of Product(s) Affected:

Rule Numbers:

January 22, 2016

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Center
1155 21st Street NW
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Application of CBOT Rule 589 (“Special Price Fluctuation Limits”) to Short-Term Interest Rate Futures and Options Contracts.
CBOT Submission No. 16-007 (2 of 2)**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the application of CBOT Rule 589 (“Special Price Fluctuation Limits”) to CBOT’s short-term interest rate (“STIR”) futures contract (the “Futures Contract”) and STIR options contract (the “Options Contract”) (collectively, the “Contracts”) as noted below, effective on Sunday, February 7, 2016 for trade date of Monday, February 8, 2016.

Contract Title	Rulebook Chapter	Commodity Code
CBOT		
30-Day Federal Funds Futures	22	ZQ
Standard Options on 30-Day Federal Funds Futures	22A	OZQ

The Futures Contract is listed for trading only on the CME Globex electronic trading platform (“CME Globex”) and is available for submission for clearing on CME ClearPort. The Options Contract is listed for trading on CME Globex and via open outcry, and is available for submission for clearing on CME ClearPort

Appendix A displays amendments to CBOT product rulebook chapters in blackline format. Appendix B, provided under separate cover, displays additions to CBOT Rule 589. (“Special Price Fluctuation Limits”).

The Exchange has reviewed the Core Principles for designated contract markets set forth in the Commodity Exchange Act (“CEA” or “Act”), and has determined that the rule amendments certified herein bear upon on the following Core Principles:

Prevention of Market Disruption

CBOT is applying special price fluctuation limits to the Contracts in an effort to protect the markets from large price fluctuations in circumstances of an illiquid market. The Exchange believes that the implementation of special price fluctuation limits in the Contracts is consistent with this Core Principle and promoting orderly markets.

Availability of General Information

The Exchange will amend the CBOT rulebook accordingly on the effective date. The Exchange will make these amendments publically available on the CME Group website. In addition, CBOT will publish a Special Executive Report (“SER”) to advise the marketplace of these amendments. The SER will also be posted on the CME Group website.

Execution of Transactions

The implementation of special price fluctuation limits in the Contracts will enable the Exchange to maintain and promote orderly markets and to protect the markets from large illiquidity-driven price movements while retaining the flexibility to accommodate price discovery and cash-market convergence.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that these rule amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A – Amendments to CBOT Product Rulebook Chapters (blackline format)
Appendix B – Amendments to CBOT Rule 589. (“Special Price Fluctuation Limits”)
(attached under separate cover)

Appendix A

Amendments to CBOT 30-Day Federal Funds Rulebook Chapters

(Additions are underlined. Deletions are ~~struck through~~.)

Chapter 22 30-Day Federal Funds Futures

22102. TRADING SPECIFICATIONS

22102.E. ~~Reserved~~ Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

Chapter 22A Standard Options on 30-Day Federal Funds Futures

22A01. OPTIONS CHARACTERISTICS

22A01.H. ~~Reserved~~ Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix B

Amendments to CBOT Rule 589. (“Special Price Fluctuation Limits”)

(attached under separate cover)