

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-406

Organizations: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): October 24, 2022 Filing Description: Delisting of USD-LIBOR-BBA Swaption Contracts

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 |

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 checked="" 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 type="checkbox"/> | Notification | § 40.6(d) |

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

Rule Numbers: See filing.

October 24, 2022

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Delisting of USD-LIBOR-BBA Swaption Contracts.
CME Submission No. 22-406**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME”) certifies to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the delisting of European style Swaptions referencing USD LIBOR as the floating rate, with the attributes noted in the table below (the “Contracts”), effective Monday, October 24, 2022. The Contracts represent all swaptions that CME currently accepts for clearing. There is no open interest in the Contracts.

Swaption Attribute	Supported at CME
Currency	USD
Exercise Type	European
Max Expiration Date	2 years
Settlement Method	Physical
Premium	USD
Strike	Any fixed rate
Index	USD-LIBOR-BBA
Index Tenor	3M
Max Maturity	30 years

The above product terms and conditions of swaptions accepted for clearing were communicated to market via CME Clearing Advisory [16-145](#), dated April 4, 2016. A Clearing Advisory announcing the delisting of the Contracts is attached hereto as Exhibit A.

CME reviewed the derivatives clearing organization core principles (“Core Principles”) as set forth in the Commodity Exchange Act (the “Act”) and identified that the following Core Principles may be impacted by this initiative as follows:

- **Public Information:** CME will issue a Clearing Advisory regarding the delisting to notify the market authorities, market participants, and the public so that they have accurate, up-to-date information regarding the products, rules, regulations, and mechanisms for clearing transactions. The Clearing Advisory will also be posted on the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulations 40.6(a), CME hereby certifies that the delisting of the Contracts complies with the Act, including regulations under the Act. There were no substantive opposing views to the proposal.

CME 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 any 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

Attachment: Exhibit A – Clearing Advisory 22-407

Exhibit A

CME Clearing Advisory 22-407



TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
Advisory #: 22-407
SUBJECT: Product Delisting Summary for Clearing Firms, Bookkeeping Software Providers, ISVs
DATE: October 24, 2022

Product Delisting

Effective immediately, CME Clearing will no longer accept European style Swaptions referencing USD LIBOR as the floating rate, with the attributes noted in the table below (the "Contracts"), for clearing. The Contracts represent all swaptions that CME Clearing currently accepts for clearing.

There is no open interest in the Contracts.

Swaption Attribute	Supported at CME
Currency	USD
Exercise Type	European
Max Expiration Date	2 years
Settlement Method	Physical
Premium	USD
Strike	Any fixed rate
Index	USD-LIBOR-BBA
Index Tenor	3M
Max Maturity	30 years

As a result of the delisting, IRS Swaptions Clearing Members will no longer be required to make submissions under CME Rule 8G18.B with respect to these Contracts.

Information Contacts		
General Information	Products & Services	(312) 930-1000
Operation Information	Clearing House	(312) 207-2525
Globex Information	Global Command Center	(800) 438-8616
Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
Clearing Fees	Clearing Fee Hotline	(312) 648-5470

Regards,

CME Clearing