

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-348

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): September 18, 2014 Filing Description: Changes in CME Globex Trade Matching Algorithms for CBOT Interest Rate Futures and Futures Spread Transactions

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:

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:

September 18, 2014

VIA ELECTRONIC PORTAL

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(a) Certification. Notification Regarding Changes in CME Globex Trade Matching Algorithms for CBOT Interest Rate Futures and Futures Spread Transactions.
CBOT Submission No. 14-348**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying changes to the CME Globex Trade Matching Algorithms for futures and futures spread transactions for seven (7) CBOT Interest Rate futures contracts. These changes will be effective on Sunday, October 5, 2014, for trade date Monday, October 6, 2014.

The seven (7) CBOT Interest Rate futures contracts impacted by the changes to CME Globex futures Trade Match Algorithms are cited in the following table:

Product Title	CBOT Rulebook Chapter	Code
30-Day Federal Funds Futures	22	ZQ Clearing 41
Short-Term U.S. Treasury Note Futures (2-Year)	21	ZT Clearing 26
3-Year U.S. Treasury Note Futures	39	Z3N Clearing 3YR
Medium-Term U.S. Treasury Note Futures (5-Year)	20	ZF Clearing 25
Long-Term U.S. Treasury Note Futures (6 ½ to 10-Year)	19	ZN Clearing 21
U.S. Treasury Bond Futures	18	ZB Clearing 17
Long-Term U.S. Treasury Bond Futures	40	UB Clearing UBE

The allocation mix of the Trade Matching Algorithms for 2-Year, 3-Year, and 5-Year Treasury Note futures calendar spreads will be changed from 100% Pro-Rata to 20% First In First Out (FIFO)/80% Pro-Rata.

The proposed changes would conform the 2-Year, 3-Year, and 5-Year Treasury Note calendar spreads to the Long-Term (10-Year) U.S. Treasury Note calendar spread allocation mix. The Exchange believes conforming the 2-Year, 3-Year and 5-Year U.S. Treasury Note Futures calendar spread algorithms to the current settings for the 10-Year U.S. Treasury Note Futures calendar spread is desirable.

Additionally, CBOT notes that it will implement certain other changes simultaneously with the algorithm changes discussed above. These changes will affect the maximum and minimum parameters for orders with "Top order" status on CME Globex with respect to the following CBOT Interest Rate Futures contracts: 30-Day Federal Funds Futures, Short-Term U.S. Treasury Note Futures (2-Year), 3-Year U.S. Treasury Note Futures, Medium-Term U.S. Treasury Note Futures (5-Year), Long-Term U.S. Treasury Note Futures (6 ½ to 10-Year), U.S. Treasury Bond Futures, Long-Term U.S. Treasury Bond Futures. The Top order status is granted to orders that better a market. The Exchange will modify the maximum parameters such that they equal the Maximum Order Quantity (MOQ), and it will reduce the minimum parameters to one. These changes will harmonize the relevant CBOT products with the Top order settings for CME Three-Month Eurodollar futures.

The Research Department and the Legal Department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, we have identified that the modifications may have some bearing on the following Core Principles:

- Availability of General Information: Market participants have been alerted to these changes via Special Executive Report ("SER") and via other appropriate customer communications. The Exchange will amend the Trade Matching Algorithm information in CBOT Rule 580 on its website and post the SER outlining the changes to the CME Globex trade match algorithms.
- Execution of Transactions: The proposed changes would conform the calendar spread allocations across all U.S. Treasury Note futures that is, the 2-Year, 3-Year, 5-Year and 10-Year contracts. A consistent approach across related products is beneficial

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

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

If you require any additional information, please contact the undersigned at (212) 299-2200 or via e-mail at Christopher.Bowen@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A – CME GLOBEX TRADE MATCHING ALGORITHMS Table in Chapter 5, Rule 580 of the CBOT Rulebook (blackline format) (attached under separate cover)

Appendix A

CME GLOBEX TRADE MATCHING ALGORITHMS Table Chapter 5, Rule 580 of the CBOT Rulebook

(blackline format)

(attached under separate cover)