

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-487

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): 11/17/22 Filing Description: Additional Increase of the March 2023 Coupon Rates for all of the Eris US Dollar Swap Futures, Eris SOFR Swap Futures, Eris SBY Swap Futures, MAC SOFR Swap Futures, and MAC US Dollar Swap Futures 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 checked="" 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 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.

November 17, 2022

**VIA ELECTRONIC PORTAL**

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

**Re: CFTC Regulation 40.6(a) Certification. Additional Increase of the March 2023 Coupon Rates for all of the Eris US Dollar Swap Futures, Eris SOFR Swap Futures, Eris BSBY Swap Futures, MAC SOFR Swap Futures, and MAC US Dollar Swap Futures Contracts.  
 CBOT Submission No. 22-487**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) certifies to the Commodity Futures Trading Commission (“CFTC” or “Commission”) an increase of the March 2023 coupon rates for all of the Eris US Dollar Swap Futures, Eris SOFR Swap Futures, Eris BSBY Swap Futures, MAC SOFR Swap Futures, and MAC US Dollar Swap Futures contracts (the “Contracts”) as more specifically described in the table below. Effective immediately, the Exchange will suspend trading and clearing of the March 2023 contract month of the Contracts, and related calendar spreads until trade date Monday, December 5, 2022, the effective date of this submission (collectively, the “Rule Amendments”). There is no open interest in the March 2023 contract month of the Contracts.

In a separate but related matter, CME previously increased the March 2023 coupon rates for the Contracts (see [Submission No. 22-425](#) dated October 14, 2022). Due to the rise in interest rates, the MAC Rate values are subject to revision according to the Exchange’s [Policy for Publishing MAC Rates](#) as guided by Securities Industry and Financial Markets Association (“SIFMA”).

Contract Title	Commodity Code	Rulebook Chapter	Current Coupon (%/year)	Increased Coupon (%/year)
2-Year Eris US Dollar Swap Futures	LIT	61	3.75	4.75
3-Year Eris US Dollar Swap Futures	LIC	61	3.50	4.50
4-Year Eris US Dollar Swap Futures	LID	61	3.25	4.25
5-Year Eris US Dollar Swap Futures	LIW	61	3.25	4.25
7-Year Eris US Dollar Swap Futures	LIB	61	3.25	4.00
10-Year Eris US Dollar Swap Futures	LIY	61	3.25	4.00

12-Year Eris US Dollar Swap Futures	LII	61	3.25	4.00
15-Year Eris US Dollar Swap Futures	LIL	61	3.25	4.00
20-Year Eris US Dollar Swap Futures	LIO	61	3.25	4.00
30-Year Eris US Dollar Swap Futures	LIE	61	3.00	3.50
1-Year Eris SOFR Swap Futures	YIA	62	3.75	4.75
2-Year Eris SOFR Swap Futures	YIT	62	3.50	4.50
3-Year Eris SOFR Swap Futures	YIC	62	3.25	4.25
4-Year Eris SOFR Swap Futures	YID	62	3.00	4.00
5-Year Eris SOFR Swap Futures	YIW	62	3.00	4.00
7-Year Eris SOFR Swap Futures	YIB	62	3.00	3.75
10-Year Eris SOFR Swap Futures	YIY	62	3.00	3.75
12-Year Eris SOFR Swap Futures	YII	62	3.00	3.75
15-Year Eris SOFR Swap Futures	YIL	62	3.00	3.75
20-Year Eris SOFR Swap Futures	YIO	62	3.00	3.75
30-Year Eris SOFR Swap Futures	YIE	62	2.75	3.25
1-Year Eris BSBY Swap Futures	KXA	64	4.00	5.00
2-Year Eris BSBY Swap Futures	KXT	64	3.75	4.75
3-Year Eris BSBY Swap Futures	KXC	64	3.50	4.50
4-Year Eris BSBY Swap Futures	KXD	64	3.25	4.25
5-Year Eris BSBY Swap Futures	KXW	64	3.25	4.25
7-Year Eris BSBY Swap Futures	KXB	64	3.25	4.00
10-Year Eris BSBY Swap Futures	KXY	64	3.25	4.00
2-Year MAC SOFR Swap Futures	T1S	63	3.50	4.50
5-Year MAC SOFR Swap Futures	F1S	63	3.00	4.00
7-Year MAC SOFR Swap Futures	S1S	63	3.00	3.75
10-Year MAC SOFR Swap Futures	N1S	63	3.00	3.75
20-Year MAC SOFR Swap Futures	E1S	63	3.00	3.75
30-Year MAC SOFR Swap Futures	B1S	63	2.75	3.25

2-Year MAC US Dollar Swap Futures	T1U	51	3.50	4.50
5-Year MAC US Dollar Swap Futures	F1U	52	3.25	4.00
7-Year MAC US Dollar Swap Futures	S1U	59	3.25	4.00
10-Year MAC US Dollar Swap Futures	N1U	53	3.25	4.00
20-Year MAC US Dollar Swap Futures	E1U	60	3.25	3.75
30-Year MAC US Dollar Swap Futures	B1U	54	3.00	3.50

The Exchange is implementing the Rule Amendments to align with the latest recommendations by SIFMA's Asset Management Group MAC Committee. The increased coupon rates are consistent with current swaps market rates and are in line with customer expectations.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act") and identified that the Rule Amendments may have some bearing on the following Core Principles:

**Availability of General Information:** The Exchange shall disseminate a Special Executive Report ("SER") regarding the Rule Amendments. The SER will also be posted on the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange certifies that the 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 Exchange's website at <http://www.cmegroup.com/market-regulation/rule-fillings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
 Managing Director and Chief Regulatory Counsel