



August 19, 2011

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington DC 20581

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SECRETARIAT

**RE: Addition of 1 month and 6 month LIBOR for USD denominated interest rate swaps; Spread and matching on the Floating Amount for the initial Floating Rate Payer Calculation Period.
CME Submission No. 11-324.**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME") pursuant to Commission Regulation 40.2 hereby notifies the Commodity Futures Trading Commission of the following additions to our USD interest rate swap offering:

- 1 month and 6 month designated maturities
- +/- Spread; and
- Matching on the Floating Amount for the initial Floating Rate Payer Calculation Period.

The text of the rules is attached, with additions underscored and deletions with strikethrough. The rules will be effective on Monday, August 22, 2011.

CME certifies these changes comply with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

If you have any questions regarding this action, please contact Steve Dayon, Director, Interest Rate Products, at (312) 466-4447 or via e-mail at Steven.Dayon@cmegroup.com. Alternatively, you may contact me at (212) 299-2228 or via e-mail at Jason.Silverstein@cmegroup.com. Please reference CME Submission No. 11-324 in any related correspondence.

Sincerely,

/s/ Jason S. Silverstein
Director and Associate General Counsel

CME Rules 90002.F, 90102.D and 90102.G

90002.F. Contract Elections

With respect to an IRS Contract, each of the following elections made by an IRS Participant for such IRS Contract: the Effective Date, Notional Amount and currency, Termination Date and any Business Day Convention adjustment, Fixed Rate Payer Payment Dates, Fixed Rate-, Floating Rate Payer Payment Dates, Floating Rate Option, Designated Maturity, Spread, Floating Rate for Initial Floating Rate Payer Calculation Period, initial payment amount (if any), initial amount payer (if any) and whether the IRS Clearing Participant is acting as a Floating Rate Payer or a Fixed Rate Payer and whether the Clearing House is acting as a Floating Rate Payer or a Fixed Rate Payer.

90102.D. Calculation Period

~~For any USD IRS Contract submitted to the Clearing House for clearing, if the elections made by the relevant IRS Clearing Members for such USD IRS Contract include "Compounding", then the Floating Rate Calculation Period of such USD IRS Contract shall be 6 months and shall entail a Compounding Period equal to 3 months.~~

~~If such elections do not include "Compounding", then the Floating Rate Calculation Period of such USD IRS Contract shall equal 3 months.~~

~~The Fixed Rate Calculation Period of such USD IRS Contract shall equal 6 months.~~

90102.G. Designated Maturity

~~With respect to an USD IRS Contract, Designated Maturity shall be 3 months.~~