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## CME Group Announces New SOFR Futures Launch Date and Contract Specifications

CHICAGO, March 1, 2018 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced it will launch monthly and quarterly Secured Overnight Financing Rate (SOFR) futures on May 7, 2018, pending regulatory review. The futures will be based on the [Alternative Reference Rates Committee](#)-endorsed SOFR index, scheduled to be published daily by the [Federal Reserve Bank of New York](#) in cooperation with the [U.S. Office of Financial Research](#) beginning on April 3, 2018.

Although correlated with LIBOR and effective federal funds rates, SOFR, a broad Treasury repo index, is distinct from these rates.

"We worked extensively with our clients to design SOFR futures, which in addition to our existing suite of interest rate futures, will provide clients with new spread trading opportunities and tools that can be used for investment, risk management and hedging," said Agha Mirza, CME Group Global Head of Interest Rate Products.

SOFR futures will provide CME Group clients with execution efficiency through intercommodity spreads on CME Globex. This product will also offer capital efficiencies through margin offsets of up to 85 percent against other CME Group products including [30-Day Federal Funds futures](#), [Eurodollar futures](#), and [10-Year T-Note futures](#).

Monthly and quarterly SOFR futures will be listed by and subject to the rules of CME. Contract specifications for both Three-Month and One-Month SOFR Futures are now available at [cmegroup.com/sofrfutures](#).

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](#)) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). Around the world, CME Group brings buyers and sellers together through its [CME Globex®](#) electronic trading platform. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#), which offer clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives. CME Group's products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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