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## CME Group Announces Launch of Ultra 10-Year U.S. Treasury Note Futures and Options

CHICAGO, Oct. 18, 2015 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced the launch of the Ultra 10-Year U.S. Treasury Note futures and options for early in the first quarter of 2016. These contracts will be listed with, and subject to, the rules and regulations of the CBOT, pending certification of contract terms and conditions with the CFTC and completion of all applicable regulatory review periods.

The new Ultra 10-Year U.S. Treasury Note futures will allow for delivery of original issue 10-year U.S. Treasury notes with remaining terms to maturity at delivery of at least 9 years 5 months and not more than 10 years. By comparison, the existing 10-Year U.S. Treasury Note futures (6 ½ to 10-Year), allows for delivery of 7-Year and 10-Year U.S. Treasury Notes with remaining terms to maturity at delivery of at least 6 years 6 months and not more than 10 years. The existing contract will remain unchanged.

"CME Group worked diligently with the trading community and conducted an extensive market validation process of three potential contract designs since July 2015," said Agha Mirza, CME Group Global Head of Interest Rate Products. "The chosen design, based on customer feedback, more precisely reflects exposure of 10-year U.S. Treasury notes, the benchmark for U.S. Treasury securities, and best serves the risk management needs of the marketplace."

Due to the U.S. Treasury Department's suspension of 30-year bond issuance between 2001 and 2006, the gap in the exposures of the existing 10-Year U.S. Treasury Note and the U.S. Treasury Bond futures has expanded from approximately 8 years to about 14 years, creating customer demand for a new product that establishes 10-year yield exposure.

The Ultra 10-Year U.S. Treasury Note futures and options contracts will receive automatic margin offsets against existing interest rate futures upon launch, and will become eligible for Portfolio Margining of CME Cleared Interest Rate Swaps and Futures shortly after launch.

Initially, CME Group will list three March-quarterly delivery months, beginning with the March 2016 expiry. Other than the delivery basket, the specifications for the Ultra 10-Year U.S. Treasury Note futures and options contracts closely resemble those for the existing 10-Year U.S. Treasury Note futures and options contracts. They are identical in terms of their notional value, minimum tick size, contract critical dates, and conversion factor yield.

For more information, please click [here](#).

### About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://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 commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex](#)® electronic trading platform, its trading facilities in New York and Chicago, and through its London-based [CME Europe](#) derivatives exchange. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#) and [CME Clearing Europe](#), which offer clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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