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CME Group Expands Deliverable Swap Futures Offering with 7-year and 20-year Denominated Contracts

CHICAGO, Sept. 8, 2015 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, announced it will launch 7-year and 20-year US Dollar [Deliverable Swap Futures](#) (DSF) on September 28, 2015. This product extension builds on the success of the existing 2, 5, 10 and 30-year deliverable swap futures.

With more than \$580 million in average notional value traded daily (5,800 contracts ADV), DSFs trade more than twice as much as the next most active swap futures contract.

"Filling out the DSF curve with the 7-year and 20-year contracts provides market participants with greater opportunities to express curve trades, butterflies, and spreads against Treasury Futures in a capital efficient manner," said Agha Mirza, Executive Director of [Interest Rate](#) Products at CME Group.

DSFs are the only swap futures contract with broad enough client participation to be listed on the CFTC commitment of traders Large Open Interest Holders report, with more than 40 holders in each of the 5-year and 10-year contracts - with positions held by all major client segments, including asset managers, leveraged money, and dealers.

This product has the same economic exposure as a Market Agreed Coupon (MAC) interest rate swap; the benefits of a futures contract; and at expiration, all open positions deliver into a CME Cleared Interest Rate Swap.

Additional deliverable swap futures contracts will be listed at benchmark maturity points (7 and 20 years), with quarterly expirations on IMM dates. At expiration, the contracts physically deliver into an OTC interest rate swap cleared by CME Clearing, with the long position holder becoming fixed rate receiver and the short position holder becoming fixed rate payer. The contracts will be listed on, and subject to, the rules and regulations of CBOT and will be submitted to and reviewed by the CFTC.

For more details on CME Group's Deliverable Swap Futures offering, please register for a September 9 webinar, [Evolution of MAC Swap Trading and Swap Futures](#) and visit [cmegroup.com/DSF](#).

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 commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globe®](#) 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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