October 7, 2021
MGEX Submission No. 21-57

Mr. Christopher Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

**RE: Rule Certification Submission Pursuant to Regulation 40.6(a); Amendment
        to MGEX Rules**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c and Commodity Futures
Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), the Minneapolis
Grain Exchange, LLC ("MGEX" or "Exchange") hereby certifies that the attached
amendments to MGEX Rules regarding liens on collateral deposited by clearing members
with the Clearing House complies with the CEAct and CFTC Regulations. MGEX further
certifies that the submission and pending changes to the MGEX Rules have been posted
on the Exchange website at the following link: http://www.mgex.com/regulation.html.

Overview of Rule Amendment

MGEX is proposing the following Rule amendments to better illuminate the bankruptcy
remoteness of collateral deposited by clearing members with the Clearing House. As
amended, the Rules will require clearing members grant the Clearing House a first priority
security interest against any collateral deposited with the Clearing House. In doing so,
clearing member ownership of such collateral would also be more evident in the
occurrence of an MGEX bankruptcy or related MGEX bankruptcy proceedings.

DCO Core Principles

In connection with adding Rule 2100.04., the Exchange has reviewed the core principles
for DCOs ("DCO Core Principles") and has determined that the amendment complies with
the requirements of such principles. During the review, MGEX identified the following
DCO Core Principles as potentially being impacted:

- *DCO Core Principle F – Treatment of Funds*: As amended, CFTC Regulation 39.15 requires that DCOs "establish standards and procedures that are designed to protect and ensure the safety of funds and assets belonging to the clearing members and their customers." Part of this requirement is that a DCO shall "hold funds belonging to clearing members in a manner which minimizes the risk of loss or of delay in the access" to such funds. The proposed addition of MGEX Rule 2100.04. acts as an additional safeguard to further enhance the manner that MGEX holds funds and assets of its clearing members, and is therefore consistent with the requirements of Core Principle F.

- *DCO Core Principle L – Public Information*: Core Principle L requires DCOs to provide market participants with sufficient information and to have clear and comprehensive rules and procedures. The amendment to Rule 2100.04. will be incorporated into the Exchange's Rules, which are posted publicly on the MGEX website in satisfaction of this core principle.

Pursuant to MGEX Bylaw 3.1., the MGEX Board of Directors unanimously approved the attached amendments to the MGEX Rules. There were no substantive opposing views expressed by the Board of Directors, nor is the Exchange aware of any substantive opposing views with respect to this filing. The attached amendments are to be effective when incorporated into MGEX's Rules on its website, which will be at least 10 business days following the date of this submission. If there are any questions regarding this submission, please contact me at (612) 321-7144 or mleisen@mgex.com. Thank you for your attention to this matter.

Sincerely,

Matt Leisen
Corporate Counsel, MGEX Clearing

EXHIBIT A

The following MGEX Rule is to be amended. Additions are underlined while deletions are marked through.

2100.04   LIEN ON COLLATERAL

Each Clearing Member hereby grants to the Clearing House a first priority and unencumbered security interest and lien against any property, cash, securities, or collateral deposited with the Clearing House in connection with the financial obligations of such Clearing Member. Clearing Members shall execute any documents required by MGEX to create and enforce such liens.