

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 19-387

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): October 16, 2019 Filing Description: Termination of the BTIC+ & TACO+ Trading Discount Program

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: **Not Applicable**

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

October 16, 2019

VIA ELECTRONIC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: Termination of the BTIC+ & TACO+ Trading Discount Program
CME Submission No. 19-387**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to terminate the BTIC+ & TACO+ Trading Discount Program ("Program"). The Program will be terminated on November 1, 2019.

Exhibit 1 sets forth the terms of the Program. Modifications appear below, with additions underlined and deletions ~~overstruck~~.

CME reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, Exchange staff identified the following Core Principles as potentially being impacted: Monitoring of Trading, Execution of Transactions, Protection of Market Participants, Compliance with Rules, and Recordkeeping.

The Program does not incentivize manipulative trading or market abuse or impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange's market regulation staff monitors trading in the Program's products to prevent manipulative trading and market abuse. The Program does not impact the Exchange's order execution. Chapter 4 of the CME rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. The Program is subject to these rules and CME records retention policies that comply with the CEA.

The Exchange certifies that the Program termination complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program termination.

CME certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you require any additional information regarding this submission, please e-mail CMEGSubmissionInquiry@cmegroup.com or contact Rachel Johnson at 312-466-4393 or via e-mail at Rachel.Johnson@cmegroup.com. Please reference our CME Submission No. 19-387 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

BTIC+ & TACO+ Trading Discount Program

Program Purpose

The purpose of this Program is to incentivize participants to support the launch and development of the products listed below. A more liquid contract benefits all participants in the marketplace.

Product Scope

Nearby BTIC+ Futures on E-mini Standard and Poor's 500 Stock Price Index Futures ("ES1"), Deferred BTIC+ Futures on E-mini Standard and Poor's 500 Stock Price Index Futures ("ES2"), and TACO+ Futures on E-mini Standard and Poor's 500 Index Futures ("EQ1") ("Products").

Eligible Participants

There is no limit to the number of participants in the Program. Participants must be CME members. Participants are required to submit an application to the Exchange to enroll in this Program.

Program Term

Start date is October 7, 2019. End date is January 31, 2020.

Hours

N/A

Incentives

~~*Fee Discounts:* Beginning October 7, 2019, the first seven (7) participants that exceed 2,500 contracts traded in the Products ("Qualifying Participants") will be eligible to receive Fee Discounts on all Globex and ex-pit transactions in the Products in accordance with the table below. In the event of a tie, eligibility will be determined by: (i) total volume in October, then (ii) total volume in week 1, defined as October 7 – 11, 2019, then (iii) trade date of first contract traded, and if still a tie, (iv) time of first trade.~~

Qualification Period*	Fee Discounts	Duration of Fee Discounts
October 7 – 11, 2019	\$1.25	November 2019 – January 2020
October 12 – 31, 2019	\$0.75	November 2019 – January 2020

~~*Participants qualifying after October 31, 2019 will be eligible for Fee Discounts of \$0.75 on all Globex and ex-pit transactions in the Products beginning the first day of the month following qualification.~~

~~*October 2019 Stipend:* Qualifying participants will be ranked by total volume in the Products during the month of October 2019. The top three (3) participants will be eligible to receive an October 2019 Stipend in accordance with the following:~~

Rank	Stipend
1	\$25,000
2	\$15,000

3	\$5,000
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Monitoring and Termination of Status

~~The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke participant status if it concludes from review that a participant has failed to meet the requirements of the Program.~~