



Timothy Elliott  
Managing Director and Chief Regulatory Counsel  
Legal Department

December 20, 2024

**VIA ELECTRONIC PORTAL**

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

**RE: Implementation of the FTIIE Futures Market-Wide Fee Waiver Program  
CME Submission No. 24-565**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to implement the FTIIE Futures Market-Wide Fee Waiver Program ("Program"). The proposed Program will become effective on February 1, 2025.

Exhibit 1 sets forth the terms of the Program.

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

The Program is a general fee waiver that applies to all market participants. A general fee waiver does not incentivize manipulative trading or market abuse. The Program does not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange's market regulation staff will monitor trading in the products that are included in the Program to prevent manipulative trading and market abuse. The general fee waiver in the Program does not impact the Exchange's order execution. All market participants that execute trades in CME STIR Options on Globex shall be entitled to participate. Chapter 4 of the Exchange rules includes prohibitions against fraudulent, non-competitive, unfair, or abusive practices. The Program is subject to these rules.

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

The Exchange 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](mailto:CMEGSubmissionInquiry@cmegroup.com) or contact Rachel Johnson at 312-466-4393 or via e-mail at [Rachel.Johnson@cmegroup.com](mailto:Rachel.Johnson@cmegroup.com).

Sincerely,

/s/ Timothy Elliott  
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

# EXHIBIT 1

## FTIIE Futures Market-Wide Fee Waiver Program

### **Program Purpose**

The purpose of this Program is to incentivize market participants to trade the product listed below. The resulting increase in liquidity benefits all participant segments in the market.

### **Product Scope**

Mexican Funding TIIE (Monthly Contracts) Futures (“TIE”) that are traded on the CME Globex Platform or cleared through CME ClearPort (“Product”).

### **Eligible Participants**

There is no limit to the number of participants that may participate in the Program. Participants may be CME members or non-members. The fee incentives described below will be automatically applied to all executed trades in the Product made by market participants.

### **Program Term**

Start date is February 1, 2025. End date is April 30, 2025, or the date on which the Exchange determines to modify, extend, or terminate the Program. Participants will be given notice of any changes to the Program Term.

### **Hours**

N/A

### **Incentives**

Fee Waivers: All market participants will have exchange fees waived for all trades executed in the Product.