

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-437

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date: 10/28/2015 Filing Description: Amendments to CBOT Chapter 27 Regarding the Addition of Basis Trade at Index Close ("BTIC") Transactions to the CBOT E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier) Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

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

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

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.

October 28, 2015

VIA ELECTRONIC PORTAL

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

**RE: CFTC Regulation 40.6(a) Certification. Amendments to CBOT Chapter 27 Regarding the Addition of Basis Trade at Index Close (“BTIC”) Transactions to the CBOT E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier) Contract.
CBOT Submission No. 15-437**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to the CBOT E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier) contract (Rulebook Chapter 27; Clearing, CME ClearPort, and CME Globex Code: YM; BTIC Code: YMT) to permit Basis Trade at Index Close (“BTIC”) transactions, effective on Sunday, November 15, 2015 for trade date Monday, November 16, 2015.

BTIC transactions enable the price of such futures contracts to be quoted and made by reference to the closing value of the cash market index that underlies such futures contract. BTIC transactions on this contract may be executed on the CME Globex electronic trading platform. In addition, BTIC transactions may be executed as block trades pursuant to the requirements of CBOT 526 (“Block Trades”) and submitted for clearing via CME ClearPort with at a minimum block size threshold of 500 contracts.

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and has identified that the amendments certified herein may bear upon the following Core Principles:

- Availability of General Information: The Exchange will publish information on contract specifications on its website, together with daily trading volume, open interest, and price information. The Exchange shall disseminate a Special Executive Report (“SER”) that sets forth information with regard to the aforementioned amendments.
- Daily Publication of Trading Information: Trading volume, open interest, and price information will be published daily on the Exchange’s website and via quote vendors.
- Compliance with Rules: The Market Regulation Advisory Notice issued provides additional guidance to the marketplace on the regulatory requirements attendant to block trades. This guidance is intended to assist market participants in remaining in compliance with CBOT Rule 526 and is therefore in compliance with this Core Principle.
- Execution of Transactions: The minimum block trade size certified herein for BTIC transactions in the contract is commensurate with minimum block trade sizes applicable to equity index futures products listed for trading on the CBOT and on Chicago Mercantile Exchange Inc.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange certifies that the amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

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 action, please contact me at 212-299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A – Amendments to CBOT Chapter 27
Appendix B – Amendments to CBOT Chapter 5
Appendix C – Exchange Fee Schedule

Appendix A

Amendments to CBOT Rulebook Chapter 27 CBOT[®] E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier)

(Additions are underlined; deletions are ~~struck through~~.)

27106. ~~[RESERVED]~~ **BASIS TRADE AT INDEX CLOSE (“BTIC”) TRANSACTIONS**
Futures shall be eligible for BTIC transactions.

For any BTIC transaction in futures on a given Trading Day, the price shall be based on the Index closing price on such Trading Day, adjusted by an admissible futures price increment (“basis adjustment”) above or below such Index closing price, in accordance with Rule 27102.C. The magnitude of such basis adjustment must be fair and reasonable in light of factors such as, but not limited to, financing rates, expected dividend income, and time remaining until futures contract expiration.

27106.A. BTIC Block Trade Requirements

A BTIC transaction in futures may be executed as a block trade, *provided that* such block trade is executed in accordance with CBOT Rule 526.

Both the size of such block trade and any applicable basis adjustment shall be reported to the Exchange within five (5) minutes after agreement by the parties to such trade.

For a BTIC block trade that is executed on a given Trading Day and reported to the Exchange at least 10 minutes prior to the scheduled close of the primary securities market, the corresponding futures price shall be made by reference to the Index closing price for the current Trading Day. For such BTIC block trade that is reported to the Exchange later than 10 minutes prior to the scheduled close of the primary securities market, the corresponding futures price shall be made by reference to the Index closing price for the next following Trading Day.

27106.B. Price Assignment Procedure for BTIC Futures

The price of a BTIC transaction shall be determined by the Exchange at 3:45 p.m. (or within 45 minutes after the close of the primary securities market in the case of an early scheduled close of the primary securities market). Such price determination shall be deemed final.

Where an order for a BTIC block trade would result in a futures price lower than the respective 20% Price Limit (Rule 27102.D.), such BTIC block trade order shall be cancelled.

27106.C. BTIC Order Minimum Price Increment

The minimum price increment shall be one Index points, equal to \$5.00 per contract, for any basis adjustment that is applied to an Index closing price to establish a BTIC transaction price.

27106.D. BTIC Orders Prohibited on Last Day of Trading

Orders for BTIC transactions in expiring futures may not be initiated on the last day of trading in such expiring futures (Rule 27102.F.).

27106.E. Market Disruption Events

In the event of disruption in the primary securities market, all orders for BTIC block trades in futures shall be cancelled. Such event of disruption shall be declared by the Exchange, in its sole discretion, and may include without limitation:

1. unscheduled early closure of the primary securities market, or
2. a NYSE Rule 80B trading halt declared in response to a Level 3 (20%) decline in the S&P 500 Index, necessitating early close of the primary securities market.

Appendix B

Amendments to CBOT Rulebook Chapter 5 Trading Qualifications and Practices

(Additions are underlined)

588.H. Globex Non-Reviewable Trading Ranges

Equity Index Futures				
	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Ticks
<u>BTIC on CBOT[®] E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier)</u>	<u>YMT</u>	<u>60 Index Points</u>	<u>60</u>	<u>60</u>

589. (“Special Price Fluctuation Limits”)

Product	Rulebook Chapter	Commodity Code	Primary/Associated	Associated With	Base in Real Economic Value	Level
<u>BTIC on CBOT[®] E-mini Dow Jones Industrial AverageSM Index Futures (\$5 Multiplier)</u>	<u>27</u>	<u>YMT</u>	<u>Associated</u>	<u>YM</u>	<u>1</u>	<u>See Rulebook Chapter</u>

Appendix C

Exchange Fee Schedule

CBOT Exchange Fees:

BTIC on Globex	Clearing Fee (\$0.06) + Globex Exchange Fee Rate (based on Membership status) + \$0.75
BTIC Block	Clearing Fee (\$0.06) + Pit Exchange Fee Rate (based on Membership status) + \$0.75