



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

April 10, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: Regulation 40.6(a) Self-Certification: Harmonization of Position Limit
Language in Rule Chapters 16 and 16A.
CBOT Submission 13-135**

Dear Ms. Jurgens:

The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange"), pursuant to Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), hereby notifies the Commission it is self-certifying the replacement of specific position limit language in Rules 16102.E and 16A01.F with references to the CBOT Chapter 5 Position Limit, Position Accountability, and Reportable Level Table ("Position Limit Table"). The proposed amendments will become effective on April 25, 2013.

A. Overview

Pursuant to CBOT Submission No. 13-046 ("Submission 13-046"), the Exchange launched CBOT Denatured Fuel Ethanol Forward Month Futures ("Ethanol Forward Futures") on February 25, 2013. Submission 13-046 established aggregated position limits in Ethanol Forward Futures, Denatured Fuel Ethanol Futures (Rule 16), and Standard Options on Denatured Fuel Ethanol Futures (Rule 16A) (collectively, the "Ethanol Contracts"). Upon certification of Submission 13-046, CBOT updated the Position Limit Table to reflect the Ethanol Contracts' revised position limits. Due to an Exchange oversight, rule chapters 16 and 16A reflect the unrevised position limit values as well as refer to the revised position limit values in the Position Limit Table. This Submission No. 13-135 clarifies Rules 16 and 16A by deleting specific position limit values from those rule chapters and listing instead a reference to the Position Limit Table. These changes are consistent with the Exchange's ongoing rule harmonization effort and the approach to position limit references taken in the Ethanol Forward Futures rule chapter.

B. Compliance With Core Principles

Exchange business staff and the Exchange's legal department collectively 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:

- Position Limitations or Accountability: The speculative position limits in CBOT Denatured Fuel Ethanol futures are not changing; rather the Exchange is modifying product chapters 16 and 16A to reference only the Position Limit Table. The spot month and all months combined speculative position limits for this contract and all referencing contracts are below the threshold established by Commission Regulation 150.5(c).
- Availability of General Information: The Exchange is undertaking to publish accurate information on the Denatured Fuel Ethanol future's terms and conditions, trading rules, and specifications on its website.

Exhibit 1 sets forth the proposed revisions to the Exchange's rules. The modifications appear below with additions underscored and deletions ~~overstruck~~.

The Exchange certifies that the proposed revisions comply with the CEA and the regulations thereunder. No substantive opposing views regarding the proposed revisions were expressed to the Exchange.

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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 the proposed amendments, please contact me at (212) 299-2200 or Christopher.Bowen@cmegroup.com, and reference CBOT Submission 13-135 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

EXHIBIT 1

Proposed Amendments to CBOT Rules 16 and 16A.

CBOT Chapter 16 Denatured Fuel Ethanol Futures

16102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

~~In accordance with Rule 559., Position Limits and Exemptions, no person shall own or control positions in excess of:~~

- ~~1. 200 contracts not long or net short in the spot month.~~
- ~~2. 1,000 futures-equivalent contracts not long or net short in any single contract month excluding the spot month.~~
- ~~3. 1,000 futures-equivalent contracts not long or net short in all months combined.~~

Refer to Rule 559- for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

[The remainder of CBOT Rule 16 is unchanged]

CBOT Chapter 16A Standard Options on Denatured Fuel Ethanol Futures

16A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

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- ~~2. 1,000 futures-equivalent contracts not long or net short in any single contract month excluding the spot month.~~
- ~~3. 1,000 futures-equivalent contracts not long or net short in all months combined.~~

Refer to Rule 559- for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

[The remainder of CBOT Rule 16A is unchanged]