



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

May 31, 2013

VIA E-MAIL

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

**RE: CME/CBOT/NYMEX/COMEX/KCBT Retail Broker Incentive Program
Submission No. 13-191R**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. ("CME"), Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX"), Commodity Exchange, Inc. ("COMEX"), and Kansas City Board of Trade ("KCBT") (collectively the "Exchanges") hereby notify the Commodity Futures Trading Commission ("Commission") of plans to implement an incentive program for retail based online brokerage firms ("Program"). The proposed Program will become effective on June 17, 2013.

Exhibit 1 sets forth the terms of the proposed Program. Please note that the Exchanges are submitting CME/CBOT/NYMEX/COMEX/KCBT Submission No. 13-191R to clarify certain aspects of the incentives provided under the original submission under Exhibit 1. A black-lined version of Exhibit 1 is attached hereto, with additions underlined and deletions ~~overstruck~~.

The Exchanges' business staff responsible for the Program and the Exchanges' legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodities Exchange Act ("CEA"). During the review, NYMEX staff identified the following Core Principles as potentially being impacted: Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, Compliance with Rules and Recordkeeping.

The proposed Program will not impact the Exchanges' ability to perform their trade practice and market surveillance obligations under the CEA. The Exchanges' market regulation staff will continue to monitor activity in the Program's products to prevent manipulative trading and market abuse. Additionally, the Exchanges have implemented systems to track Program participants' volume to ensure proper distribution of earned incentives. The Program does not affect the Exchanges' order execution. Participants in the Program will be selected by Exchanges' staff using criteria as set forth in Exhibit 1. Each of the Exchanges' respective rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. All participants must execute a contractual agreement with the Exchanges' in which each participant expressly agrees to comply with, and be subject to, applicable regulations and applicable rules. The proposed Program will be subject to the Exchanges' record retention policies which comply with the CEA.

The Exchanges certify that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

The Exchanges certify that this submission has been concurrently posted on the CME Group website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

If you require any additional information regarding this submission, please contact Robert Lev at 312-930-3019 or via e-mail at robert.lev@cmegroup.com, or contact me at 212-299-2200. Please reference our Submission No. 13-191R in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachment: Exhibit 1 (black-lined)

EXHIBIT 1

Retail Broker Incentive Program

Program Purpose

The purpose of the Program is to incentivize participants to educate their clients about the benefits of trading the Exchanges' products and centralized clearing, ultimately providing additional liquidity to the marketplace. A more liquid contract benefits all participants in the market.

Product Scope

All CME, CBOT, NYMEX, COMEX and KCBT products that are traded on the Globex Platform.

Eligible Participants

There is no limit to the number of firms that can participate in the Program. Online retail based brokerage firms with a significant number of active direct retail trading accounts may apply for participation in the Program. Notwithstanding the forgoing, the Exchanges may add or subtract from the aforementioned criteria as they deem necessary.

Program Term

Start date is June 17, 2013. End date is December 31, 2014.

Hours

N/A

Program Incentives

Once accepted into the Program, each calendar month participants may be eligible to receive rebates based on increases in revenue attributable to trades executed in the Products by respective participants' ~~on behalf of their~~ third party customers.

Monitoring and Termination of Status

The Exchanges' shall monitor activity in the Products and participants' performance and shall retain the right to revoke Program participant status if it concludes from review that a Program participant no longer meets the eligibility requirements.