

June 26, 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/KCBT EMEA Emerging Markets Trader Incentive Program
Submission No. 13-262**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. ("CME"), Board of Trade of the City of Chicago, Inc. ("CBOT"), New York Mercantile Exchange, Inc. ("NYMEX"), and Board of Trade of Kansas City, Missouri, Inc. ("KCBT") (collectively the "Exchanges") hereby notify the Commodity Futures Trading Commission ("Commission") of plans to implement an incentive program for European, Middle East and African trading firms trading on the CME Globex Platform ("Program"). The proposed Program will become effective on September 1, 2013.

Exhibit 1 sets forth the terms of the proposed Program.

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, the Exchanges' 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 the Exchanges' staff using criteria as set forth in Exhibit 1. Each of the Exchanges' respective rules include 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. 13-262 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachments

EXHIBIT 1

EMEA Emerging Markets Trader Incentive Program

Program Purpose

The purpose of the Program is to (i) incentivize the development of trading firms and new traders in emerging Europe, Middle East and African countries, and (ii) educate participants of the benefits of central limit order book trading, both of which will provide additional liquidity to the products listed below. A more liquid contract benefits all participants in the market.

Product Scope

All CME, CBOT, NYMEX, 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. The Exchanges' members or non-members proprietary trading firms or arcades that (i) are, directly or through affiliates, currently trading the Exchanges' products, (ii) have recently formed or are in the process of forming new trading offices in certain African, Middle Eastern, or European emerging countries and (iii) will employ and train new traders in such new trading offices, may be selected into the Program. Notwithstanding the forgoing, the Exchanges may add or subtract from the aforementioned criteria as they deem necessary.

Program Term

Start date is September 1, 2013. End date is August 31, 2017.

Hours

N/A

Program Incentives

Once accepted into the Program, the participants may be eligible to receive predetermined incentives.

Monitoring and Termination of Status

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