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August 8, 2011

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**RE: Implementation of the FX U.S. Dollar/Chinese Renminbi(CNY)
Futures Market Maker Program.
CME Submission No. 11-313**

Dear Mr. Stawick:

The Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby informs the Commodity Futures Trading Commission that it plans to implement a Market Maker Program in support of the new standard sized U.S. Dollar/Chinese Renminbi(CNY) futures contracts and E-micro U.S. Dollar/Chinese Renminbi(CNY) futures contracts (the "Program"). The Exchange self-certified the terms and conditions for standard sized U.S. Dollar/Chinese Renminbi(CNY) futures contracts and E-micro U.S. Dollar/Chinese Renminbi(CNY) futures contracts on July 11, 2011 (CME Submission 11-247), and it intends to list these contracts for trading on August 21, 2011 (for trade date August 22, 2011).

Exhibit 1 sets forth the terms of this Market Maker Program.

CME certifies that the terms of the Program comply with the Commodity Exchange Act and the regulations thereunder.

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. Alternatively, you may contact me at 212-299-2200. Please reference CME Submission No. 11-313 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachment

Exhibit 1

Standard Size and E-micro U.S. Dollar/Chinese Renminbi(CNY) Futures Market Maker Program

Program Terms

Product Scope

- Standard Size and E-micro U.S. Dollar/Chinese Renminbi(CNY) futures traded on the CME Globex Platform

Eligible Participants

- Market Makers may be Exchange members or non-members.
- CME may designate, in its sole discretion, a limited number of Program Market Makers. The number of Market Makers will initially be set at up to ten (10).

Program Term

- Start date is August 21, 2011. End date is August 31, 2012.

Hours

- Regular Trading Hours (RTH), Extended Trading Hours (ETH).

Obligations

- Continuous market posting. Each market maker will be required to post contracted two-sided markets in standard size and/or E-micro U.S. Dollar/Chinese Renminbi(CNY) Futures under normal market conditions for designated hours during RTH and ETH each business day at contracted bid-offered price spreads in contracted bid and offered sizes.

Incentives

- Fee Waivers. CME Clearing and CME Globex fees waived for all Market Makers trades in standard size and E-micro U.S. Dollar/Chinese Renminbi(CNY) futures traded on the CME Globex Platform.
- Standard Size Incentive Pool. Market makers in the Program that post contracted two sided markets in standard size U.S. Dollar/ Chinese Renminbi futures may qualify for participation in a standard size U.S. Dollar/Chinese Renminbi Incentive pool based on generated revenue from standard size U.S. Dollar/Chinese Renminbi ("Standard Incentive Pool"). Market makers in the Program that post contracted two sided markets in standard size U.S. Dollar/ Chinese Renminbi futures shall be ranked by CME over consecutive three (3) month periods, the top three (3) highest ranking Program participants qualifying to participate in the Standard Incentive Pool on a pro-rata basis during the applicable period.
- E-Micro Size Incentive Pool. Market makers in the Program that post contracted two sided markets in E-micro size U.S. Dollar/ Chinese Renminbi futures may qualify for participation in a E-micro size U.S. Dollar/Chinese Renminbi Incentive pool based on generated revenue from E-micro size U.S. Dollar/Chinese Renminbi ("E-micro Incentive Pool"). Market makers in the Program that post contracted two sided markets in E-micro

size U.S. Dollar/ Chinese Renminbi futures shall be ranked by CME over consecutive three (3) month periods, the top three (3) highest ranking Program participants qualifying to participate in the E-micro Incentive Pool on a pro-rata basis during the applicable period.

Monitoring and Termination of Status

The Exchange shall monitor market making activity and shall retain the right to revoke Program participant status if it concludes from its review that a program participant is not complying with Program obligations.