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August 19, 2011

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

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

Dear Mr. Stawick:

By letter dated August 19, 2011, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") informed the Commodity Futures Trading Commission (the "Commission") that the Exchange is delaying the launch of the new Standard-Sized U.S. Dollar / Chinese Renminbi (RMB or CNY) Futures and E-micro U.S. Dollar / Chinese Renminbi (CNY) Futures contracts originally scheduled to begin trading on CME Globex® on Sunday, August 21, 2011. The Exchange hereby informs the Commission that it plans to delay the 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") with a new effective date of October 17, 2011, to coincide with the delay in launching the contracts. The Exchange originally submitted the Program for self certification on August 8, 2011.

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

The revisions appear below, with additions underscored and deletions overstruck. The Exchange certifies that the amendments comply with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

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 CME Submission No. 11-313R 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 24~~ October 17, 2011. End date is ~~August~~ October 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.