



December 8, 2009

Mr. David Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington DC 20581

C.F.T.C.  
OFFICE OF THE SECRETARIAT  
2009 DEC 9 AM 10 17

**RE: Notification of Extension of CME Foreign Exchange Market Maker Programs; and Addition of E-micro FX Market Maker Program  
CME Submission No. 09-307**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") regarding the extension of several CME market maker programs for foreign exchange and the addition of the E-micro FX Market Maker Program (see Attachment 1). In a letter dated September 3, 2009 (#09-184), the Commission had previously been informed by the Exchange of the terms for the following programs that have now been extended until December 31, 2010:

- FX Futures Cross Currency Liquidity Market Maker Program
- FX Premium Quoted Options Lead Market Maker Program
- FX Premium Quoted Options Responding Market Maker Program
- FX Volatility Quoted Options Lead Market Maker Program

CME certifies that these programs comply with the Commodity Exchange Act and the regulations thereunder.

If you require additional information regarding these programs, please contact Derek Sammann at (312) 466-7454 or via e-mail at [derek.sammann@cmegroup.com](mailto:derek.sammann@cmegroup.com); Lori Aldinger at (312) 930-2337 or via e-mail at [lori.aldinger@cmegroup.com](mailto:lori.aldinger@cmegroup.com); or me at (312) 648-5422. Please reference CME Submission No. 09-307 in any related correspondence.

Sincerely,

/s/ Stephen M. Szarmack  
Director and Associate General Counsel

Attachment

## **Attachment 1**

### **E-micro FX Market Maker Program**

#### **I. Original Terms of Market Maker Program**

##### **Eligible Participants**

- Market makers must be a CME Group Trading Firm or Member

##### **Obligations**

- Market maker will provide two-sided electronic markets in E-micro FX contracts on a continuous basis during RTH (bid-offer spread no wider than 3 ticks with a size of 30 micro sized contracts) and provide a best effort approach during European and Asian times
- All product activity shall be conducted through a proprietary account of the market maker
- Market maker shall identify to CME a single fix ID or Globex user ID for market making activity

##### **Program Term**

- Start date is January 1, 2010
- End date is December 31, 2010

##### **Incentives**

- Fee rebates: Market makers have CME Group Globex execution and clearing fees waived for E-micro contracts
- The messaging policy is waived for E-micro contracts

##### **Monitoring and Termination of Status**

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.