

December 30, 2013

VIA E-MAIL

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

**RE: CFTC Regulation 40.6(a) Certification. Notification Regarding Revisions to Rule 982.
CME/CBOT/NYMEX Submission No. 13-589**

Dear Ms. Jurgens:

Pursuant to Commission Regulation 40.6(a), Chicago Mercantile Exchange Inc. ("CME"), the Board of Trade of the City of Chicago, Inc. ("CBOT"), and the New York Mercantile Exchange, Inc. ("NYMEX") (collectively, the "Exchanges") hereby notify the Commodity Futures Trading Commission ("CFTC" or "Commission") that they are self-certifying revisions to Rule 982 in order to comply with recently revised CFTC Regulation 1.52(b)(2), to be effective for trade date Wednesday, January 15, 2014 (the "Effective Date").

Rule 982 will be amended, as stipulated by the Commission, to require that all futures commission merchant ("FCM") clearing members comply with the risk management requirements set forth in CFTC Regulation 1.11: *Risk Management Program for futures commission merchants*. CFTC Regulation 1.52(b)(2) requires that all self-regulatory organizations (defined as designated contract markets and registered futures associations in CFTC Regulation 1.52(a)(2)) adopt rules prescribing risk management requirements for FCM member registrants that are at least as stringent as the requirements contained in CFTC Regulation 1.11.

Exchange staff and the Exchanges' legal department collectively reviewed the derivatives clearing organization core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, the Exchanges identified that the adoption of Rule 982 may have some bearing on the following Core Principle:

Financial Integrity of Transactions: The amendments to Rule 982 are designed to increase the general financial integrity of the Exchanges FCM clearing members by implementing new standards for risk management programs including policies that address, among other things, segregation risk, operational risk, and capital risk in conformance with CFTC Regulation 1.11. The Exchanges believe these changes comply with this Core Principle and enhance the general financial integrity of their FCM clearing members pursuant to CFTC Regulation 38.602.

The Exchanges certify that Rule 982 complies with the Act and regulations thereunder. There were no substantive opposing views to the proposed rule.

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 have any questions regarding this submission, please contact me at (312) 930-8167 or via e-mail at Sean.Downey@cmegroup.com.

Sincerely,

/s/ Sean Downey
Senior Director & Associate General Counsel

Attachment: Exhibit A – Text of CME/CBOT/NYMEX Rule 982

EXHIBIT A

(additions are underlined)

Chapter 9. CLEARING MEMBERS

CME/CBOT/NYMEX Rule 982 RISK MANAGEMENT

All clearing members must have written risk management policies and procedures in place to ensure they are able to perform certain basic risk and operational functions at all times. At a minimum, the following areas must be considered in the firm's policies and procedures, depending on the firm's size and its business and product mix:

A. Trade Submission and Account Monitoring. Clearing members must have procedures in place to demonstrate compliance in the following areas for trades executed through both electronic platforms and open outcry:

1. Monitoring the credit risks of accepting trades, including give-up trades, of specific customers.
2. Monitoring the risks associated with proprietary trading.
3. Limiting the impact of significant market moves through the use of tools such as stress testing or position limits.
4. Maintaining the ability to monitor account activity on an intraday basis, including overnight.
5. Ensuring order entry systems include the ability to set automated credit controls or position limits or requiring a firm employee to enter orders.
6. Defining sources of liquidity for increased settlement obligations.

B. Additional and/or Alternative Requirements. Exchange or Clearing House staff may prescribe additional and/or alternative requirements in order for clearing members to comply with this Rule.

C. Each clearing member shall promptly provide to Clearing House staff, upon request, information and documents regarding its risk management policies, procedures and practices, including, without limitation, information and documents relating to the liquidity of its financial resources, settlement procedures and operational issues.

D. Each clearing member shall make information and documents regarding its risk management policies, procedures and practices available to the CFTC upon the CFTC's request.

In addition, all FCM clearing members must comply with the risk management requirements set forth in CFTC Regulation 1.11: Risk Management Program for futures commission merchants.