

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-342S

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): August 15, 2014 Filing Description: This supplemental filing to a previously filed submission contains additional information relating to the CME Ibovespa Index USD-Denominated Futures Market Maker Program. The information contained herein is subject to a FOIA notification.

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers: Not Applicable

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|--------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | “Non-Material Agricultural Rule Change” | § 40.4(b)(5) |
| <input type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected:

Rule Numbers:

August 15, 2014

VIA ELECTRONIC PORTAL

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

RE: SUPPLEMENTAL SUBMISSION: CME Submission No. 14-342S: Additional Supplemental Information Relating to the CME Ibovespa Index USD-Denominated Futures Market Maker Program. Subject to Freedom of Information Act Protection.

Dear Ms. Jurgens:

Previously, pursuant to Submission No. 14-342 dated August 15, 2014, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") notified the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to modify the CME Ibovespa Index USD-Denominated Futures Market Maker Program ("Program").

In this letter, CME is providing the Commission with certain additional information related to the incentives under the Program. The additional supplemental information is provided in Appendix A, for which a request for confidential treatment and detailed written justification is being simultaneously submitted to the Commission. A copy of the request for confidential treatment and detailed written justification is included with this supplemental filing.

Modifications appear below with additions underlined and deletions ~~overstruck~~.

CME certifies that the Program complies with the Commodity Exchange Act ("CEA") and the regulations thereunder. A concise explanation and analysis of the operation, purpose and effect of the Program was provided in Submission No. 14-342. There were no substantive opposing views to this Program.

CME certifies that a description of this submission has been concurrently posted on CME's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

If you require any additional information regarding this submission, please contact Tim Elliott at 312-466-7478 or via e-mail at tim.elliott@cmegroup.com, or contact me at 212-299-2200. Please reference our CME Submission No. 14-342S in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A

APPENDIX A (CONFIDENTIAL TREATMENT REQUESTED)

ADDITIONAL SUPPLEMENTAL INFORMATION

Program Terms

Obligations

Market Makers that are selected to participate in the Program will be placed into one of two tiers (“Tier 1” or “Tier 2”) based on the quoting requirements that they agree to meet. Up to three (3) participants will be placed in Tier 1 with the remaining participants in Tier 2.

Incentives

1. Fee Waivers. All Tier 1 and Tier 2 Program participants will receive Globex execution and clearing fee waivers for the Products traded on Globex.
2. ~~Performance Stipend.~~ Tier 1 participants will be entitled to a stipend equal to \$1,000 per month with the first month’s stipend prorated for the partial month.
3. Monthly Incentive Pool. Upon meeting all contracted quoted obligations, as determined by the Exchange, each calendar month of the Program (each a “Qualifying Period”), Program participants may be eligible to participate in an Ibovespa futures incentive pool (“Monthly Incentive Pool”) in accordance with the following:
 - a. Qualification. Each Qualifying Period, CME will calculate rank each participants Ranking Volume in accordance with the following: that meets their contracted quoting obligations.
 - b. Distribution. Participants that meet their quoting obligations will be ranked and will receive a distribution of the Monthly Incentive Pool in accordance with the following:

		Number of Qualifying Participants			
		4	3	2	1
R	1	\$7,500	\$8,333	\$10,000	\$15,000
A	2	\$3,750	\$4,167	\$5,000	\$15,000
N	3	\$2,250	\$2,500	\$5,000	\$15,000
K	4	\$1,500	\$2,500	\$5,000	\$15,000
		\$15,000	\$15,000	\$15,000	\$15,000

The Monthly Incentive Pool will be capped at \$15,000 per month.

- i. For Tier 1 participants, Ranking Volume means the sum of a participant’s (i) average daily volume (“ADV”) in the Products traded on Globex, and (ii) Resting Order ADV. For the purposes of the Program, a “Resting Order” means a posted actionable bid or offer in the Products at a given price that is hit or lifted by another market participant.
- ii. For Tier 2 participants, Ranking Volume means the sum of a participant’s (i) ADV in the Products traded on Globex, and (ii) one half (1/2) of Resting Order ADV.

~~Participants that rank in the top five (5) in Ranking Volume during a given Qualifying Period ("Qualifying Participants") will receive a distribution of the Incentive pool in accordance with 3(c) below.~~

~~c. *Funding.* The Incentive Pool will be funded each Qualifying Period from percentages of revenue in the Products generated from clearing and Globex execution fees ("Applied Fee Revenue") in accordance with the following:~~

~~i. thirty percent (30%) of the first \$10,000 in Applied Fee Revenue; and~~

~~ii. ten percent (10%) of the Applied Fee Revenue, thereafter, provided that the Incentive Pool will have a cap and will not receive funding during a Qualifying Period above \$80,000.~~

~~d. *Distribution.* For a given Qualifying Period, the Qualifying Participants total Ranking Volume will be summed ("Total Volume"). Qualifying Participants will receive a percentage share distribution of the Incentive Pool equal to each respective Qualifying Participant's Ranking Volume divided by the Total Volume.~~

Monitoring

If a participant does not meet its quoting obligations during one (1) calendar month, but is within ten (10%) of its contracted quoting obligations, the participant will be eligible to receive the incentives for that applicable month. Participants must meet quoting obligations for all subsequent months in order to continue to receive the program incentives.