

**UNITED STATES OF AMERICA**  
**Before the**  
**COMMODITY FUTURES TRADING COMMISSION**

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In the Matter of the Request by FMX Futures  
Exchange, L.P. to Amend Its Order of  
Designation as a Contract Market

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**AMENDED ORDER OF DESIGNATION AS A CONTRACT MARKET**

WHEREAS, on April 20, 2010, the Commodity Futures Trading Commission (the “Commission”) issued an order (the “Original Order”) pursuant to Section 5 of the Commodity Exchange Act (“Act”), 7 U.S.C. § 7, designating FMX Futures Exchange, L.P. (the “Exchange”), formerly named CX Futures Exchange, L.P. and originally named Cantor Futures Exchange, L.P., as a contract market.

WHEREAS, the Original Order provided that trading on the Exchange “may not be intermediated.”

WHEREAS, by submissions dated April 29, 2022 through December 15, 2023, the Exchange requested that the Commission amend the Original Order to address trade intermediation by futures commission merchants (“FCMs”) and introducing brokers (“IBs”) on the Exchange (such request, including the documentation and representations submitted by the Exchange in support thereof, the “Request”).

WHEREAS, the Exchange represents that it intends to organize its operations into two separate divisions: the “FMX Division,” which will operate a trading platform that provides for

trade intermediation by FCMs and IBs, and the “CX Division,” which will continue the Exchange’s present operation of a non-intermediated trading platform.

WHEREAS, the Exchange represents that trades executed on the CX Division trading platform will be cleared by the Exchange’s affiliated derivatives clearing organization (“DCO”), CX Clearinghouse, L.P., and trades executed on the FMX Division trading platform will be cleared by another DCO registered under Section 5b of the Act, 7 U.S.C. § 7a-1(a).

WHEREAS, the Exchange has developed and represents that it will, upon Commission approval of the Request, implement rules, policies, procedures, and systems to address the operation by the FMX Division of an intermediated trading platform, including, but not limited to, new and modified Exchange rules, new and modified compliance policies and procedures, and a new program for the financial surveillance of FCMs participating on the FMX Division trading platform.

WHEREAS, the Exchange has developed and represents that it will, upon Commission approval of the Request, implement rules, policies and procedures which provide that Exchange affiliates shall not trade on the FMX Division trading platform.

WHEREAS, the Exchange represents that it has arranged to meet the reporting requirements set forth in Commission Regulation 16.02, 17 C.F.R. § 16.02, by delegation to a regulatory service provider, and will not commence trading of contracts on the FMX Division trading platform until such time as its regulatory service provider has completed testing with the Commission’s Division of Data (“DOD”), with respect to such contracts, to provide for Commission Regulation 16.02 reporting in a form and manner that is acceptable to DOD.

WHEREAS, the Exchange represents that it complies, and will remain subject to and compliant, with all provisions of the Act and the Commission’s regulations applicable to

designated contract markets (“DCMs”), including self-regulatory responsibilities applicable to DCMs under the Act and the Commission’s regulations.

WHEREAS, Commission staff reviewed and analyzed the Request to evaluate the Exchange’s ability to comply, with respect to the implementation of the FMX Division trading platform, with the core principles for DCMs and corresponding Commission regulations in accordance with Section 5(d) of the Act, 7 U.S.C. § 7(d), and Commission Regulations 38.100-38.1201, 17 C.F.R. §§ 38.100-38.1201.

Based upon the foregoing, the Commission FINDS that the Exchange has demonstrated its ability to comply with the core principles and the Commission’s regulations applicable to DCMs.

Therefore:

IT IS HEREBY ORDERED, pursuant to Section 5 of the Act, 7 U.S.C. § 7, that the Original Order is superseded by this Order of Designation and the Exchange is designated as a contract market subject to the following terms and conditions.

(1) Trading of contracts on the CX Division trading platform shall not be intermediated, and the Exchange shall continue to be subject to the following terms and conditions contained in the Original Order with respect to the CX Division trading platform:

(a) The Exchange will provide participants on the trading platform with order confirmations of each executed transaction and with monthly account statements;

(b) The Exchange will provide large trader reports to the Commission in accordance with Commission regulations;

(c) The Exchange will maintain funds of participants on the trading platform in bank accounts that will be segregated at all times in accordance with the Commission's regulations;

(d) The Exchange will not cheat, defraud or deceive, or attempt to cheat, defraud or deceive, any participant of the trading platform or CX Clearinghouse, L.P.;

(e) The Exchange will not bucket an order of a participant on the trading platform or engage in a business that is of the nature of a bucket shop;

(f) The Exchange will not willfully make or cause to be made to a participant a false report, or willfully enter or cause to be entered for a participant a false record, in or in connection with any contract traded on the trading platform or cleared through CX Clearinghouse, L.P.;

(g) The Exchange will not disseminate, or cause to be disseminated, false or misleading information, or a knowingly inaccurate report, that affects or tends to affect the price of any contract traded on the trading platform;

(h) The Exchange will not engage in manipulative acts or practices regarding the price of a contract traded on the trading platform;

(i) The Exchange will not willfully submit false or misleading information to the Commission, the Exchange's regulatory services provider, or their respective agents; and

(j) The Exchange will not embezzle, steal, purloin or knowingly convert any money, securities or other property received from or accruing to a participant in connection with contracts traded on the trading platform or cleared by CX Clearinghouse, L.P.

(2) All contracts of sale of a commodity for future delivery (or options on such contracts or on a commodity) listed for trading on the Exchange shall be cleared by a DCO registered under Section 5b of the Act, 7 U.S.C. § 7a-1(a).

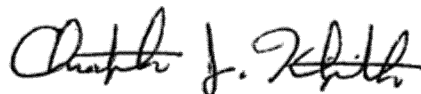
(3) The Exchange shall comply with all representations and submissions made by the Exchange in the Request, subject to its continuing obligation to promptly update information contained in Form DCM, or any supplement or amendment thereto, if such information becomes inaccurate for any reason.

(4) The Exchange shall comply with all provisions of the Act and all requirements set forth in the Commission's regulations, as may be amended or adopted from time to time, that are applicable to DCMs.

This Order of Designation is based upon the representations made and supporting material provided to the Commission by the Exchange. Any changes to or omissions in the material facts or circumstances pursuant to which this Order of Designation is issued may require a new or amended order. The Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order of Designation, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C., this 22nd day of January, 2024.

By the Commission



Christopher J. Kirkpatrick  
Secretary of the Commission