

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-262

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): June 12, 2015 Filing Description: Extension of the CBOT ETH Agricultural Trading Incentive Program

**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:



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

June 12, 2015

**VIA ELECTRONIC PORTAL**

Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: Extension of the CBOT ETH Agricultural Trading Incentive Program  
CBOT Submission No. 15-262**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to extend the CBOT ETH Agricultural Trading Incentive Program ("Program") through December 31, 2015. The extension of the Program will become effective on July 1, 2015. All other Program terms remain the same.

Exhibit 1 sets forth the terms of this Program. Modifications appear below, with additions underscored and deletions ~~overstruck~~.

CBOT reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, CBOT staff identified the following Core Principles as potentially being impacted: Prevention of Market Disruption, Compliance with Rules, Execution of Transactions, Protection of Market Participants, and Recordkeeping.

The Program does not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA and the Exchange's market regulation staff will monitor trading in the Program's products to prevent manipulative trading and market abuse. Additionally, the Exchange has implemented systems to track Program participants' obligations under the Program to ensure proper distribution of earned incentives. The incentives in the Program do not impact the Exchange's order execution. Participants in the Program will be selected by Exchange staff using criteria as further stated in Exhibit 1. Chapter 4 of the Exchange Rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. These rules apply to the Program. The Program is subject to the Exchange's record retention policies which comply with the CEA.

CBOT certifies that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

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

If you require any additional information regarding this submission, please e-mail [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com) or contact Rachel Johnson at 312-466-4393 or via e-mail at [Rachel.Johnson@cmegroup.com](mailto:Rachel.Johnson@cmegroup.com). Please reference our CBOT Submission No. 15-262 in any related correspondence.

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

# EXHIBIT 1

## CBOT ETH Agricultural Trading Incentive Program

### Program Purpose

The purpose of this Program is to incentivize participants to trade certain Agricultural futures products during extended trading hours ("ETH") on the CME Globex® Platform. The resulting increase in liquidity on the CME Globex® Platform benefits all participant segments in the market.

### Product Scope

The following CBOT Agricultural futures products available for trading on the Globex® platform during ETH ("Products"):

Full-Sized Corn futures	Rough Rice futures
Full-Sized Wheat futures	Oats futures
Full-Sized Soybean futures	Black Sea Wheat futures
Soybean Meal futures	KC HRW Wheat futures
Soybean Oil futures	

### Eligible Participants

There is no limit to the number of participants that may apply for the Program. CBOT member firms are eligible to participate. Prospective participants must complete an application confirming membership status before acceptance into the Program. For qualification into Tier 1, participants must have a minimum monthly volume of 1,000 sides during ETH and a passive/aggressive ratio of 30% or better which will be measured per quarter. For qualification into Tier 2, participants must have a minimum monthly volume of 150,000 sides during ETH and a passive/aggressive ratio of 50% or better which will be measured per quarter.

### Program Term

Start date is October 17, 2011. End date is ~~June 30, 2015~~ December 31, 2015.

### Hours

Extended Trading Hours ("ETH"), 7:00 P.M. CST to 7:45 A.M. CST

### Participation Incentives

#### CBOT Member Participants

Tier 1: Participants that are CBOT Members shall have their Globex® platform execution fees discounted so that their Globex® Platform Execution fee for trades made through their registered account during ETH in the Products is equal to sixteen cents (\$0.16). For every B1 membership, participants are permitted to qualify for up to three (3) Tag50 IDs for participation in the Program.

Tier 2: Participants that are CBOT Members shall have their Globex® platform execution fees discounted so that their Globex® Platform Execution fee for trades made through their registered account during ETH in the Products is equal to sixteen cents (\$0.16) or twenty-nine cents (\$0.29) depending on the status of

the trader in the program. For every B1 membership, participants are permitted to qualify for up to five (5) Tag50 IDs for participation in the Program.

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

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Program participant status if it concludes from review that a Program participant no longer meets the eligibility requirements or fails to meet the obligations of the Program.