SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested ☐

Registered Entity Identifier Code (optional): <u>24-052</u>

Organization: <u>Chicago Mercantile Exchange Inc. ("CME")</u>

Filing as a: ☒ **DCM**   ☐ **SEF**   ☐ **DCO**   ☐ **SDR**

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): <u>January 5, 2024</u>   Filing Description: <u>Extension of the Ether/Bitcoin Ratio Futures Market-Wide Fee Discount Program</u>

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

☒	Certification	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Notification	§ 40.6(d)
☐	Advance Notice of SIDCO Rule Change	§ 40.10(a)
☐	SIDCO Emergency Rule Change	§ 40.10(h)

Rule Numbers: <u>Not Applicable</u>

New Product   Please note only ONE product per Submission.

☐	Certification	§ 40.2(a)
☐	Certification Security Futures	§ 41.23(a)
☐	Certification Swap Class	§ 40.2(d)
☐	Approval	§ 40.3(a)
☐	Approval Security Futures	§ 41.23(b)
☐	Novel Derivative Product Notification	§ 40.12(a)
☐	Swap Submission	§ 39.5

Official Product Name:

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

☐	Certification	§ 40.6(a)
☐	Certification Made Available to Trade Determination	§ 40.6(a)
☐	Certification Security Futures	§ 41.24(a)
☐	Delisting (No Open Interest)	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Approval Made Available to Trade Determination	§ 40.5(a)
☐	Approval Security Futures	§ 41.24(c)
☐	Approval Amendments to enumerated agricultural products	§ 40.4(a), § 40.5(a)
☐	"Non-Material Agricultural Rule Change"	§ 40.4(b)(5)
☐	Notification	§ 40.6(d)

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

Rule Numbers:

Timothy Elliott
Managing Director and Chief Regulatory Counsel
Legal Department

January 5, 2024

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

<div align="center">

RE: **Extension of the Ether/Bitcoin Ratio Futures Market-Wide Fee Discount Program**
CME Submission No. 24-052

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Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of plans to extend the Ether/Bitcoin Ratio Futures Market-Wide Fee Discount Program ("Program") through July 31, 2024. The extension of the Program will become effective on February 1, 2024. All other Program terms remain unchanged.

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

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

The Program is a general fee discount that applies to all market participants. A general fee discount does not incentivize manipulative trading or market abuse. The Program does not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange's market regulation staff will monitor trading in the products that are included in the Program to prevent manipulative trading and market abuse. The general fee discount in the Program does not impact the Exchange's order execution. All market participants that execute trades in the products shall be entitled to participate. Chapter 4 of the Exchange rules includes prohibitions against fraudulent, non-competitive, unfair, or abusive practices. The Program is subject to these rules and CME records retention policies that comply with the CEA.

CME 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 or contact Rachel Johnson at 312-466-4393 or via e-mail at Rachel.Johnson@cmegroup.com. Please reference our CME Submission No. 24-052 in any related correspondence.

Sincerely,

/s/ Timothy Elliott
Managing Director and Chief Regulatory Counsel

Enclosure: Exhibit 1

EXHIBIT 1

Ether/Bitcoin Ratio Futures Market-Wide Fee Discount Program

Program Purpose

The purpose of this Program is to encourage participants to support the launch and development of the product listed below. A more liquid contract on the central limit order book benefits all participants in the marketplace.

Product Scope

Ether/Bitcoin Ratio Futures ("EBR") ("Product").

Eligible Participants

There is no limit to the number of participants in the Program. Participants may be members or non-members. The incentives described below will be automatically applied to all transactions in the Product made by market participants.

Program Term

Start date is July 31, 2023. End date is ~~January 31, 2024~~ July 31, 2024.

Hours

N/A

Incentives

Member Fee Discounts: All market participants that are CME members will receive discounted fees of $1.25 for all transactions in the Product.

Non-Member Fee Discounts: All market participants that are non-members will receive discounted fees of $2.50 for all transactions in the Product.