



Via Portal Submission

November 1, 2023
MGEX Submission No. 23-60

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

RE: Rule Certification Submission Pursuant to CFTC Regulation 40.6(a); Modifications to the Hard Red Spring Wheat Futures Incentive Program

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act (“CEAct”) and Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), the Minneapolis Grain Exchange, LLC (“MGEX”) hereby notifies the CFTC of its intention to modify the Hard Red Spring Wheat Futures Incentive Program (“Program”). The modifications to the Program will become effective on January 1, 2024.

Exhibit 1 sets forth the terms of the Program. Modifications appear below, with additions underlined and deletions in ~~strikethrough~~.

MGEX has reviewed the Core Principles for designated contract markets (“DCM Core Principles”) and identified that the Program may impact the following DCM Core Principles:

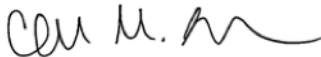
- *DCM Core Principle 2, Compliance with Rules:* The Program is established pursuant to existing MGEX Rule 2.1.11. Participants in the Program will be selected by the Exchange using criteria as stated in Exhibit 1. MGEX will monitor Program participants’ activity to ensure proper distribution of earned incentives.
- *DCM Core Principle 4, Prevention of Market Disruption:* The Program will not impact MGEX’s ability to perform its trade practice and market surveillance obligations under the CEA, CFTC Regulations, and its Rules. MGEX will monitor trading in the Program to prevent manipulative trading and market abuse.
- *DCM Core Principle 7, Availability of General Information:* The terms of the Program have been disseminated on the MGEX website. For further inquiry, Market Participants may contact MGEX for more information regarding the Program.
- *DCM Core Principle 9, Execution of Transactions:* The Product included in this Program is listed for trading in the open and competitive market.
- *DCM Core Principle 12, Protection of Markets and Market Participants:* The Program is subject to MGEX Rules, which includes prohibitions against abusive practices, including fraudulent, noncompetitive, or unfair actions.

- *DCM Core Principle 18, Recordkeeping:* All potential participants in the Program must complete an application to be eligible for the Program, which MGEX will keep on file. The Program is subject to MGEX's record retention policies, which comply with the CEA and CFTC Regulations.

Pursuant to the authority set forth in MGEX Rule 2.1.11., the Exchange has approved the Program. There were no substantive opposing views to this Program, nor is MGEX aware of any substantive opposing views with respect to this filing.

The Program is intended to become effective ten (10) business days from the date of this submission. If there are any questions regarding this submission, please contact me at (612) 321-7141. Thank you for your attention to this matter.

Sincerely,



Carmen M. Stuhlmann
Associate Counsel

Enclosure

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