

UNITED STATES OF AMERICA

Before the

COMMODITY FUTURES TRADING COMMISSION

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In the Matter of the Application of Mercado Mexicano de Derivados, S.A. de C.V. for registration pursuant to Section 4(b)(1) of the Commodity Exchange Act and Part 48 of the Regulations of the Commodity Futures Trading Commission in order to permit direct access to its order entry and trade matching system

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**ORDER OF REGISTRATION**

Pursuant to Section 4(b)(1) of the Commodity Exchange Act (the Act), 7 U.S.C. § 6(b)(1), and Part 48 of the Commission's regulations, Mercado Mexicano de Derivados, S.A. de C.V. (MexDer), authorized by the Mexican Ministry of Finance and Public Credit (Secretaria de Hacienda y Crédito Público) to do business as a derivatives exchange located in Mexico City and subject to regulatory supervision by the National Banking and Securities Commission of Mexico (Comisión Nacional Bancaria y de Valores) (CNBV), submitted an application dated August 20, 2012 and including supplemental submissions filed through January 14, 2021 (the Application), requesting registration in order to permit identified members and other participants located in the United States to enter trades directly into its order entry and trade matching system.

The Commission has reviewed the Application along with the exhibits, supplemental documents, and other supporting information and representations, and finds that MexDer has demonstrated its ability to comply with the requirements of the Act and applicable Commission regulations thereunder, including the requirements for registration as set forth in Part 48 of the Commission's regulations.

In light of the foregoing, **IT IS ORDERED**, pursuant to Section 4(b)(1) of the Act, 7 U.S.C. § 6(b)(1), that MexDer is granted an Order of Registration to permit direct access, as that term is defined in Section 4(b)(1)(A) of the Act, subject to the terms and conditions specified herein:

(1) Compliance with the Act and Commission Regulations. MexDer shall comply, and shall demonstrate compliance as requested by the Commission, with all sections of the Act and the Commission's regulations thereunder applicable to MexDer as a foreign board of trade registered pursuant to Part 48 of the Commission's regulations, as may be amended or adopted from time to time. MexDer shall comply with the applicable conditions of registration specified in Commission regulation 48.8 and any additional conditions that the Commission deems necessary and may impose, in its discretion, after appropriate notice and opportunity to respond. In connection with the MexDer yellow corn futures and/or option contract and any other MexDer contracts that are directly or indirectly linked to one or more contracts listed for trading on a registered entity, as that term is defined in Section 1a(40) of the Act, such conditions expressly include, but are not limited to, the conditions with respect to linked contracts in Commission regulation 48.8(c). MexDer shall fulfill each of the representations it has made in support of the Application for registration.

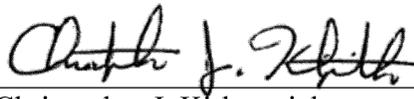
(2) New Regulations. Should the Commission promulgate a regulation addressing or otherwise affecting any aspect of this Order, then such regulation will apply and supersede the applicable terms in this Order.

(3) Reservation of Rights. This Order is based upon the representations made and supporting material provided to the Commission by MexDer as part of the Application. In the event of any changes to or omissions in the material facts or circumstances pursuant to which

this Order is issued, or any material changes in the applicable regulatory regimes, including developments relating to international comity, or for any reason in the Commission's discretion, and after appropriate notice and opportunity to respond, the Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C. this 5th day of May, 2021.

By the Commission

A handwritten signature in black ink, appearing to read "Christopher J. Kirkpatrick", written over a horizontal line.

Christopher J. Kirkpatrick  
Secretary of the Commission