

UNITED STATES OF AMERICA

Before the

COMMODITY FUTURES TRADING COMMISSION

**Order of the Commodity Futures
Trading Commission Concerning the
Transfer of Contracts and Open Interest from
the Board of Trade of Kansas City, Missouri, Inc.
to the Board of Trade of the City of Chicago, Inc.**

By letter dated September 6, 2013, the Board of Trade of Kansas City, Missouri, Inc. (“KCBT”) and the Board of Trade of the City of Chicago, Inc. (“CBOT”) (hereinafter “Petitioners”), two designated contract markets (“DCMs”), jointly requested that the Commission permit the transfer to CBOT of all listed contracts and associated open interest in futures, options, and swaps currently listed on KCBT (such contracts are collectively referred to as the “KCBT Contracts”). Pursuant to the September 6, 2013 letter, the KCBT Contracts and associated open interest will be transferred from KCBT to CBOT, where the contracts will be listed for trading, on December 9, 2013, or, in the event now unforeseen circumstances necessitate postponing the transfer on that date, on a later date (the “Transition Date”).

WHEREAS, the Commission has reviewed the request and the supplementary material submitted by the Petitioners;

WHEREAS, the Commission has determined that CBOT as transferee will retain continuing ability as a DCM to operate in compliance with the Act and Commission regulations thereunder; and

WHEREAS, the Commission has determined to approve the request to transfer the listed contracts and open interest associated with the KCBT Contracts from KCBT to CBOT;

Therefore:

IT IS HEREBY ORDERED that, pursuant to Section 2(a)(1)(C)(ii) of the CEA and consistent with the public interests served by the CEA, including those under Sections 5, 5c, and 6(c) of the Act, 7 U.S.C. § 7, 7a-2, and 8(a), the request of Petitioners to transfer the listed contracts and open interest associated with the KCBT Contracts from KCBT to CBOT is approved;

IT IS FURTHER ORDERED that this approval of Petitioners' request to transfer the listed contracts and open interest associated with the KCBT Contracts from KCBT to CBOT shall be subject to Petitioners' compliance with representations made to the Commission in the request, including, but not limited to, the following specific representations:


- A. As a DCM, CBOT is subject to regulatory supervision by the Commission, including ongoing Commission reviews and assessments of CBOT's adherence to the Commodity Exchange Act ("the Act"), including compliance with DCM core principles. CBOT will remain in compliance with all applicable provisions of the Act and the Commission's regulations thereunder, including Part 38 and Appendices thereto.
- B. All contract terms and conditions and related rule amendments associated with the transfer of the open interest associated with the KCBT Contracts have previously been or will be submitted to the Commission prior to the vacation of KCBT's DCM designation.
- C. CBOT will assume, maintain, and enforce all rules implementing and complying with the DCM Core Principles, and any amendments thereto will be submitted to the Commission pursuant to section 5c(c) of the Act and part 40 of the Commission's regulations.

- D. Prior to the Transition Date, CBOT will notify market participants of the impending transfer. CBOT will also notify market participants of all related rule changes prior to the Transition Date.
- E. Upon completion of the transfer of contracts from KCBT to CBOT, CBOT will notify the Commission in writing.
- F. None of the proposed rule changes will affect the rights and obligations of any market participant with open positions transferred to CBOT, and the proposed rule changes do not modify the manner in which such contracts are settled or cleared.
- G. With respect to (1) any disciplinary process (including any investigation) which is ongoing as of the vacation and transfer date or (2) any activity which potentially violates KCBT rules which is discovered after the vacation of the KCBT designated contract market and the transfer of listed contracts and associated open interest to the CBOT, the CBOT agrees to use its disciplinary process on behalf of KCBT to investigate, and, where appropriate, discipline any such violations on the KCBT market.

IT IS FURTHER ORDERED that the transfer of the open interest associated with the KCBT Contracts from KCBT to CBOT shall not affect any action taken, or to be taken, by the Commission based upon actions, activities, or events occurring prior to this transfer of contracts and open interest.

Issued in Washington, D.C. this 9th day of December, 2013.

By the Commission


Melissa D. Jurgens
Secretary of the Commission

