

Christopher Bowen Managing Director and Chief Regulatory Counsel Legal Department

April 25, 2013

VIA E-MAIL

Ms. Melissa Jurgens Office of the Secretariat Commodity Futures Trading Commission Three Lafayette Centre 1155 21st Street, N.W. Washington, DC 20581

> RE: Regulation 40.6(a)(6) Emergency Rule Certification. The Board of Trade of the City of Chicago, Inc. Submission # 13-161: Declaration of Force Majeure at Corn and Soybean Shipping Stations

Dear Ms. Jurgens:

The Board of Trade of the City of Chicago, Inc. ("CBOT"), pursuant to Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a)(6), hereby notifies the Commission that it has declared Force Majeure pursuant to CBOT Rule 701 ("Declarations of Force Majeure") with respect to all Corn and Soybean shipping stations as a result of the majority of shipping stations being unable to perform load-out due to high waters and/or flooding on the Illinois River.

The marketplace has been informed of this declaration via CME Group Special Executive Report ("SER") S-6646R. A copy of SER S-6646R appears in Exhibit 1.

During the pendency of this Force Majeure declaration, and pursuant to CBOT Rule 703.C.G(8), all Corn and Soybean shipping stations will not be considered eligible to facilitate deliveries.

CBOT has reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA") and has identified that the declaration of Force Majeure may have some bearing on the following Core Principles:

- <u>Emergency Authority</u>: The declaration of Force Majeure by CBOT is an emergency circumstance, and, as such, requires prompt notice to be provided to the Commission under both Commission Regulations and CBOT Rule 701. The declaration of Force Majeure with respect to the Corn and Soybean shipping stations was made pursuant to CBOT Rule 701 given that the majority of the shipping stations are unable to load-out pursuant to Rule 703.C.G(8).
- <u>Availability of General Information</u>: CBOT published SER S-6646R earlier today to provide notice to the marketplace of the declaration of Force Majeure. In addition to being emailed to all market participants subscribed to receive SERs via email, the SER has also been uploaded to the CME Group website.

CBOT certifies that the declaration of Force Majeure and SER S-6646R complies with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this action.

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.

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If you have any questions regarding this submission, please contact the undersigned at 212-299-2200 or via email at <u>christopher.bowen@cmegroup.com</u>. Please reference CBOT Submission No. 13-161 in any related correspondence.

Sincerely,

/s/Christopher Bowen Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1 – SER S-6646R

1 North End Avenue New York, NY 10282 T 212 299 2200 F 212 299 2299 christopher.bowen@cmegroup.com cmegroup.com

Exhibit 1



S-6646R

April 25, 2013

Declaration of Force Majeure at Corn and Soybean Shipping Stations due to Flooding on the Illinois River

This Revised Special Executive Report ("SER") supersedes S-6646 sent earlier this afternoon, and clarifies that the declaration of Force Majeure applies to <u>ALL</u> Corn and Soybean shipping stations.

Pursuant to CBOT Rule 701 ("Declaration of Force Majeure"), the Exchange is hereby declaring a condition of Force Majeure for Corn and Soybean shipping stations as a majority of the facilities on the Illinois River are unable to load due to high waters and/or flooding. As a result, CBOT Rule 703.C.G(8) is in effect for <u>ALL</u> Corn and Soybean shipping stations.

The text of Rule 703.C.G(8) states the following:

The shipper shall load water conveyance at the shipping station designated in the shipping certificate. If it becomes impossible to load at the designated shipping station for three (3) consecutive business days as a result of Force Majeure, the shipper will arrange for water conveyance to be loaded at another regular shipping station in conformance with the shipping certificate and will compensate the owner for any transportation loss resulting from the change in the location of the shipping station. If the aforementioned condition of impossibility prevails at a majority of regular shipping stations, then shipment may be delayed for the number of days that such impossibility prevails at a majority of regular shipping stations. If conditions covered in this rule make it impossible to load at the designated shipping station, the shipper shall notify the Registrar's Office in writing of such condition within 24 hours of when the condition of impossibility began.

Questions regarding this matter may be directed to the following individuals in the Market Regulation Department:

Terry Gehring at 312.435.3644 (Terry.Gehring@cmegroup.com)

Bill Lange at 312.341.7757 (William.Lange@cmegroup.com)

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or <u>news@cmegroup.com</u>.