



C.F.T.C.
OFFICE OF THE SECRETARIAT

2009 JUL 8 PM 3 31

July 8, 2009

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington DC 20581

**RE: Notification of CME Agricultural Product Market Maker Programs
CME Submission No. 09-130**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") regarding several CME market maker programs for agricultural commodities, following an internal review initiated by Exchange staff. The Exchange wishes to ensure the Commission is current with all of the market maker programs and to certify the following programs along with any modifications or extensions:

- Livestock Futures Regular Trading Hours (RTH) Market Making Program on Globex
- Livestock Option Market Making Program on Globex
- Dairy Futures Regular Trading Hours (RTH) Market Making Program on Globex
- Dairy Option Market Making Program on Globex
- Forestry Futures Regular Trading Hours (RTH) Market Making Program on Globex
- Forestry Option Market Making Program on Globex

CME certifies that these programs comply with the Commodity Exchange Act and the regulations thereunder.

If you require additional information regarding these programs, please contact John Harangody at (312) 466-4437 or via e-mail at john.harangody@cmegroup.com or Paul Peterson at (312) 930-4587 or via e-mail at paul.peterson@cmegroup.com or me at (312) 338-2483. Please reference CME Submission No. 09-130 in any related correspondence.

Sincerely,

/s/ Lisa A. Dunsky
Director and Associate General Counsel

Attachments

Attachment 1

Livestock Futures Regular Trading Hours (RTH) Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Quote markets at contracted bid/ask spreads and sizes under normal market conditions

Program Term

- Start date is January 2005
- End date is December 31, 2009

Incentives

- Fee rebates: Market makers have CME Group clearing fees and CME Globex fees waived
- Priority queuing algorithm: Allocates a percentage of quantity traded to market makers if they have joined the best bid or offer

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None

Attachment 2

Livestock Option Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Respond to electronic requests-for-quote (RFQs) in outright options and strategies combinations
- Mass quote technology/ability to post daily electronic option markets

Program Term

- Start date is December 2006
- End date is December 31, 2009

Incentives

- All participants receive use of the mass quote message and market maker protections
- Market makers have CME Globex fees waived

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None

Attachment 3

Dairy Futures Regular Trading Hours (RTH) Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Quote markets at contracted bid/ask spreads and sizes under normal market conditions

Program Term

- Start date is September 2005
- End date is December 31, 2009

Incentives

- Fee rebates: Market makers have CME Group clearing fees and CME Globex fees waived
- Priority queuing algorithm: Allocates a percentage of quantity traded to market makers if they have joined the best bid or offer

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None

Attachment 4

Dairy Option Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Respond to electronic requests-for-quote (RFQs) in outright options and strategies combinations
- Mass quote technology/ability to post daily electronic option markets

Program Term

- Start date is September 2007
- End date is December 31, 2009

Incentives

- All participants receive use of the mass quote message and market maker protections
- Market makers have CME Globex fees waived

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None

Attachment 5

Forestry Futures Regular Trading Hours (RTH) Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Quote markets at contracted bid/ask spreads and sizes under normal market conditions

Program Term

- Start date is September 2007
- End date is December 31, 2009

Incentives

- Fee rebates: Market makers have CME Group clearing fees and CME Globex fees waived
- Priority queuing algorithm: Allocates a percentage of quantity traded to market makers if they have joined the best bid or offer

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None

Attachment 6

Forestry Option Market Making Program on Globex

I. Original Terms of Market Maker Program

Eligible Participants

- Market makers must be a CME Group Trading Firm or Member

Obligations

- Respond to electronic requests-for-quote (RFQs) in outright options and strategies combinations
- Mass quote technology/ability to post daily electronic option markets

Program Term

- Start date is September 2007
- End date is December 31, 2009

Incentives

- All participants receive use of the mass quote message and market maker protections
- Market makers have CME Globex fees waived

Monitoring and Termination of Status

- CME will monitor market making activity on an ongoing basis, and retains the right to revoke market making status if CME concludes from its review that a program participant is not complying with the market-making obligations of the program.

II. Program Modifications

- None