



Via Portal Submission

March 15, 2024
MGEX DCO Submission No. 24-06

Mr. Christopher 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 Regulation 40.6(a); Amendments to MGEX Rules

Dear Mr. Kirkpatrick:

Pursuant to Commodity Exchange Act (“CEAct”) Section 5c and Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), the Minneapolis Grain Exchange, LLC (“MGEX” or “Exchange”) hereby certifies that the amendments to MGEX Rule 23.8.1. as set forth in Exhibit A, comply with the CEAct and the Commission regulations promulgated thereunder (the “Proposed Amendments”). MGEX further certifies that the submission and pending changes to MGEX Rule 23.8.1. have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/us-futures/mgex/rule-filings>.

Overview of Bylaw Amendments

The Proposed Amendments to MGEX Rule 23.8.1. are being made to align MGEX Rules with Bitnomial Rules and practices as it relates to Bitnomial Bitcoin Option expiration.

DCO Core Principles

MGEX has reviewed the Core Principles for derivatives clearing organizations (“DCO Core Principles”) and identified that the Proposed Amendments may impact the following DCO Core Principles:

- *DCO Core Principle L – Public Information:* CFTC Regulation 39.21 requires DCOs to provide market participants with sufficient information and to have clear and comprehensive rules and procedures. The amendments to Rule 23.8.1. will be incorporated into the Exchange’s Rulebook, which is posted publicly on the MGEX website in satisfaction of this core principle.

Pursuant to MGEX Bylaw 3.1., the Proposed Amendments were approved by delegated authority on March 15, 2024. There were no substantive opposing views expressed with respect to this filing. The Proposed Amendments are to be effective when incorporated into the MGEX Rulebook and posted on its website, which will be at least 10 business days following the date of this submission.

If there are any questions regarding this submission, please contact me at (612) 321-7143 or lhopkins@miaxglobal.com. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink that reads "Lindsay Hopkins". The signature is written in a cursive, flowing style.

Lindsay Hopkins
Vice President & Senior Counsel

Enclosure

MINNEAPOLIS GRAIN EXCHANGE, LLC

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EXHIBIT A

The following MGEX Bylaws are to be amended. Additions are underlined while deletions are ~~strikethrough~~.

23.8.1. OPTIONS – LAST TRADING DAY AND EXPIRATION.

Trading shall terminate six (6) Business Days prior to trading termination of the underlying futures contract.~~The last trading day will be the Friday that precedes by at least two (2) Business Days, the last Business Day of the month preceding the option month. If such Friday is not a Business Day, the last trading day shall be the preceding Business Day.~~

The contractual rights and obligations arising from the option contract expire on the last day of trading.

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