



Via Portal Submission

December 15, 2020
MGEX Submission No. 20-39

Mr. Christopher J. 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 CFTC Regulation 40.6(a); Update to MGEX Rules

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act (“CEAct”) and Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. (“MGEX”) hereby certifies that the amendments to MGEX Rules 2060.00., 2061.00., 83.10., and 83.15. as set forth in the attached Exhibit A, comply with the CEAct and the CFTC Regulations promulgated thereunder (the “Proposed Amendments”). MGEX further certifies that the submission has been posted on the MGEX website at the following link: <http://www.mgex.com/regulation.html>.

I. AMENDMENTS TO MGEX RULES

MGEX has made revisions to MGEX Rules 2060.00., 2061.00., 83.10., and 83.15. to adjust the closing period for SPIKES futures (15 minutes earlier) and as a result, adjust the trading hours for the corresponding Trading at Settlement (“TAS”) contract. However, other than SPIKES futures, no other MGEX product’s trading hours are changing. All trading hours are listed publicly on the MGEX website.

II. COMPLIANCE WITH CORE PRINCIPLES

MGEX has reviewed the Core Principles for designated contract markets (“DCM Core Principles”) and identified that the Proposed Amendments may impact the following DCM Core Principles:

- *DCM Core Principle 2, Compliance with Rules:* The Proposed Amendments further clarify the closing period for SPIKES futures and for the corresponding TAS contract. The Proposed Amendments ensure this concept is accurately reflected in the MGEX Rules.

- *DCM Core Principle 7, Availability of General Information:* The Proposed Amendments have been disseminated on the MGEX website, and will be available in the MGEX Rulebook, which is accessible online.

Pursuant to the authority set forth in MGEX Bylaw 210.01., the MGEX Board of Directors unanimously approved the Proposed Amendments at its meeting held on December 9, 2020. There were no substantive opposing views expressed by the Board of Directors with respect to this filing.

The Proposed Amendments are intended to become effective ten (10) business days from the date of this submission. If there are any questions regarding this submission, please contact me at (612) 321-7128. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Schenfisch". The signature is fluid and cursive, with the first name being more prominent.

Elizabeth Schenfisch
Associate Corporate Counsel

Enclosure

Exhibit A

The following MGEX Rules are to be amended. Additions are underlined while deletions are ~~marked through~~.

2060.00. OFFICIAL CLOSING PERIOD: FUTURES.

Unless otherwise stated elsewhere in the MGEX Rules ~~and Regulations~~, the official closing period for all MGEX Futures shall ~~be from 1:14:00 p.m. to 1:14:59 p.m. (Central Time)~~ be determined by the Exchange.

2061.00. OFFICIAL CLOSING PERIOD: OPTIONS.

The closing period for all Ooptions Ccontracts shall be determined by the Exchange. ~~the last sixty (60) seconds of the Spring Wheat open outcry trading session.~~

~~**83.10. OFFICIAL CLOSING PERIOD.**~~

~~The official closing period of the SPK Futures Contract will be from 3:14:00 p.m. to 3:14:59 p.m. Central Time.~~

~~Notwithstanding the foregoing, for an expiring SPK Futures Contract month, the expiring contract month's closing period will be from 7:59:00 a.m. to 7:59:59 a.m.~~

83.15. TRADE AT SETTLEMENT.

A Trade at Settlement ("TAS") is a transaction at a price equal to the daily settlement price, or at a specified differential above or below the daily settlement price. The TAS transaction price will be determined following execution and based upon the daily settlement price of the respective SPK Futures Contract month.

TAS transactions are permitted in the SPK Futures Contract as outright or spread transactions. TAS transactions are available for trading only during the regular Hours of Trading of 8:30 a.m. ~~– 2:58~~ 3:13 p.m. Central Time. However, TAS transactions in an expiring SPK Futures Contract are not permitted during the Business Day of its final settlement date.

The permissible price range for permitted TAS transactions is from 0.50 index points below the daily settlement price to 0.50 index points above the daily settlement price. The permissible minimum increment for a TAS transaction is 0.01 index points.