



Via Portal Submission

August 6, 2025  
MIA Futures DCM Submission No. 25-33

Mr. Christopher Kirkpatrick  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street NW  
Washington, DC 20581

**RE: Rule Certification Submission Pursuant to Regulation 40.6(a): Amendments to MIA Futures Rules**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c and Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), MIA Futures Exchange, LLC ("MIA Futures" or "Exchange") hereby certifies that the amendments to its Fee Schedule, as set forth in Exhibit A comply, with the CEAct and the Commission regulations promulgated thereunder (the "Fee Changes"). MIA Futures further certifies that the submission and the Fee Changes have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/futures/miax-futures/rule-filings>.

### **Overview of Fee Changes**

The Fee Changes are proposed in connection with MIA Futures' intent to implement functionality on the Onyx trading system ("Onyx") to facilitate electronic trading of HRSW Options Contracts. On June 23, 2025, MIA Futures was granted time-limited no action relief from CFTC enforcement of certain provisions of the CEA and regulations promulgated thereunder, in order to implement certain rule amendments to facilitate the trading of HRSW Options Contracts via Block only during the time period in which electronic options were unavailable on Onyx. Such no-action relief expires August 29, 2025.

Prior to the expiration of the no-action relief, the Exchange will implement functionality on Onyx to facilitate electronic trading of HRSW Options Contracts. The Fee Changes are proposed in connection with the implementation of this functionality. The Fee Changes will revert the fees to their same amount prior to the Block-only period.

### **DCM Core Principles**

MIA Futures has reviewed the Core Principles for designated contract markets ("DCM Core Principles") and has determined the Fee Changes comply with the requirements for such principles. During the review, MIA Futures identified the following DCM Core Principle as potentially being impacted:

- *DCM Core Principle 7 – Availability of General Information:* The Fee Changes have been disseminated on the Company's website, and will be available in the MIA Futures Rulebook, which is accessible online.

Pursuant to MIA Futures Bylaw 3.1., the Fee Changes were approved on August 4, 2025. There were no substantive opposing views expressed with respect to this filing. MIA Futures intends for the Fee Changes to be effective for trade date August 25, 2025.

### **MIA FUTURES EXCHANGE, LLC**

400 South 4th Street, 130 Grain Exchange Building | Minneapolis, MN 55415

MIA Futures | [miaxglobal.com](https://www.miaxglobal.com)

If there are any questions regarding this submission, please contact me at (612) 321-7176 or [jkrause@miaxglobal.com](mailto:jkrause@miaxglobal.com). Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to be 'JK' with a stylized flourish.

James D. Krause  
Associate Counsel

## EXHIBIT A

The Fee Changes are set forth below. Additions are underlined while deletions are ~~strikethrough~~.

### Preferred Rate Schedule

Agricultural Contracts (Per Side)		Total Fee
<u>Onyx</u> <del>Future</del>	First 15,000 Contracts Per Month*	\$1.00
	Next 15,000 Contracts Per Month*	\$0.80
	Each Additional Contract Per Month*	\$0.65
EFRP		\$1.70
<del>Blocks (Option)</del>		<del>\$1.80</del>
Blocks <del>(Future)</del>		\$1.70
Delivery/Settlement		\$1.10
Transfer Positions		\$0.10
Give-Up**		\$0.10

### Non-Preferred Rate Schedule

Agricultural Contracts (Per Side)		Total Fee
<u>Onyx</u> <del>Future</del>	First 15,000 Contracts Per Month*	\$1.80
	Next 15,000 Contracts Per Month*	\$1.60
	Each Additional Contract Per Month*	\$1.45
EFRP		\$2.50
<del>Blocks (Option)</del>		<del>\$1.80</del>
Blocks <del>(Future)</del>		\$2.50
Delivery/Settlement		\$1.90
Transfer Positions		\$0.10
Give-Up**		\$0.10

### Preferred Rate Program Fees\*\*\*

Application	\$300
Monthly Fees	\$300

\* Transaction Fees will be charged per account.

\*\* Executing side only.

\*\*\* For legacy MGEX Trading Permit Holders, application and monthly fees are waived through December 31, 2026. For all other PRP Participants, application and monthly fees are waived through December 31, 2025.

All Exchange invoices are due in full on a timely basis and payable in accordance with MIAF Futures Rule 2.4.4. All disputes related to fees, dues, or other charges must be submitted to the Exchange in writing no later than sixty (60) days after the date of the monthly invoice and must be

accompanied by supporting documentation.

All fees and rebates assessed prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final.