



**The following provisions of the MGEX Bylaws and Rules are to be amended pending approval from or certification with the CFTC**



Via Portal Submission

October 31, 2023  
MGEX Submission No. 23-59

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: Certification Submission Pursuant to Regulation 40.6(a); Suspension of SPIKES Volatility Index Futures**

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 the listing schedule of the SPIKES Volatility Index Futures contract (the “Contract”) as listed in the below table (“the Proposed Amendments”) comply with the CEAct and the Commission regulations promulgated thereunder. MGEX further certifies that the submission and the Proposed Amendments have been posted on the Exchange website at the following links: <http://www.mgex.com/regulation.html> - <https://www.miaxglobal.com/markets/us-futures/mgex>.

### **Overview of Amendments**

The Exchange will suspend trading and clearing of certain previously listed contract months indicated in the below table (the “Impacted Contract Months”) until further notice. As of the date of this submission, there is no open interest in the Impacted Contract Months.

The Exchange is implementing the suspension in light of the the United States Court of Appeals for the District of Columbia vacating the Securities and Exchange Commission’s exemptive order related to the Contract. Absent a revised order from the Securities and Exchange Commission, the Court order will go into effect at the beginning of 2024.

Contract Title	Commodity Code	Rulebook Chapter	Impacted Contract Months
SPIKES Volatility Index Futures	SPK	83	January 2024 and beyond

### **DCM 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 4, Prevention of Market Disruption:* Following suspension, subsequent trading in the Contract would continue to be subject to the rules of the Exchange, which include prohibitions on manipulation, price distortion, and disruption to the cash settlement process.
- *DCM Core Principle 7 – Availability of General Information:* The Proposed Amendments have been disseminated on the MGEX website.
- *DCM Core Principle 8, Daily Publication of Trading Information:* MGEX will continue to comply with this Core Principle by making public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contract. MGEX will publish this information daily on the Exchange's website.

The Proposed Amendments are made pursuant to MGEX Bylaw 3.3. There were no substantive opposing views expressed with respect to this filing. The Proposed Amendments are to be effective upon certification of this submission, which is at least 10 business days following the date of this submission.

If there are any questions regarding this submission, please contact me at (612) 321-7128 or [psparby@mgex.com](mailto:psparby@mgex.com). Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter D. Sparby", written in a cursive style.

Peter D. Sparby  
Vice President, Counsel

**MINNEAPOLIS GRAIN EXCHANGE, LLC**

400 South 4<sup>th</sup> Street | 130 Grain Exchange Building | Minneapolis, MN 55415  
612-321-7101

[mgex.com](http://mgex.com) - [miaxglobal.com/markets/us-futures/mgex](http://miaxglobal.com/markets/us-futures/mgex)