



Via Portal Submission

March 6, 2024  
MGEXDCO Submission No. 24-05

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): Addition to MGEX Bylaws**

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 addition of MGEX Bylaw 7.12., as set forth in Exhibit A, complies with the CEAct and the Commission regulations promulgated thereunder (the “Proposed Addition”). MGEX further certifies that the submission and pending changes to the MGEX Bylaws have been posted on the Exchange website at the following link: <https://www.miaxglobal.com/markets/us-futures/mgex/rule-filings>.

### **Overview of Bylaw Addition**

The Proposed Addition to the above-referenced Bylaws codifies MGEX’s formation of a new Risk Management Committee (“RMC”) with representation from clearing members and customers of clearing members as required by CFTC Regulation § 39.24.

### **DCO Core Principles**

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

- *DCO Core Principle A – Compliance with Core Principles:* The Proposed Addition codifies MGEX’s compliance with new CFTC governance regulations requiring DCOs to establish a Risk Management Committee.
- *DCO Core Principle D – Risk Management:* The Proposed Addition will provide MGEX with an additional tool to effectively manage risk and discharge its responsibilities as a DCO.
- *DCO Core Principle L – Public Information:* The Proposed Addition has been disseminated on the MGEX website, and will be available in the MGEX Rulebook, which is accessible online.
- *DCO Core Principle O – Governance Fitness Standards:* The Proposed Addition provides transparency of MGEX’s governance arrangements and permits consideration of the views of market participants.

Pursuant to MGEX Bylaw 3.1., the Proposed Addition was approved on February 1, 2024. There were no substantive opposing views expressed with respect to this filing. The Proposed Addition is 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) 321-7159 or [apilon@miaxglobal.com](mailto:apilon@miaxglobal.com). Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink that reads "Amanda R. Pilon". The signature is written in a cursive style with a large initial "A" and "R".

Amanda R. Pilon  
Associate Corporate Counsel, DCO & Int'l

**MINNEAPOLIS GRAIN EXCHANGE, LLC**

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## EXHIBIT A

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

### 7.12. RISK MANAGEMENT COMMITTEE.

There shall be established a Committee of the Exchange to be known as the Risk Management Committee. Its composition shall include representatives of Clearing Members and representatives of customers of Clearing Members. The Committee shall have the duties and powers as described and required in CFTC Regulations, including but not limited to Core Principle O described in 17 CFR Part 39, and internal policies.

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