

THE SECURITIES ACT

**Section 42 of MSC
Rule 91-507**

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Order No. 7012

October 22, 2014

Chicago Mercantile Exchange Inc.

WHEREAS

(A) Chicago Mercantile Exchange Inc. (CME) has applied to the Manitoba Securities Commission (MSC) for designation as a trade repository under subsection 31.6(1) of the Act, and will be subject to MSC Rule 91-507 and the terms and conditions of its designation order;

(B) AND WHEREAS the Director may, pursuant to section 42 of MSC Rule 91-507, exempt CME, in whole or in part, from a requirement in MSC Rule 91-507;

(C) AND WHEREAS subsection 17(5) of MSC Rule 91-507 would require CME to file its proposed new or amended rules, policies and procedures for approval;

(D) AND WHEREAS CME is provisionally registered as a Swap Data Repository with the Commodity Futures Trading Commission (CFTC) in the United States and is subject to regulatory requirements that include prior approval of proposed new or amended rules, policies and procedures;

(E) AND WHEREAS application of subsection 17(5) of MSC Rule 91-507 to CME may result in regulatory duplication, to the extent that proposed new or amended rules, policies and procedures are subject to prior approval by the CFTC;

(F) AND WHEREAS the Acting Director is satisfied that an exemption in part from subsection 17(5) of MSC Rule 91-507 for proposed new or amended rules, policies and procedures that are not applied exclusively to Canada-Based Participants would not be prejudicial to the public interest;

(G) AND WHEREAS "Canada-Based Participant" has the meaning ascribed to it in the Commission's order designating CME as a trade repository pursuant to subsection 31.6(1) of the Act;

IT IS ORDERED

1. **THAT** pursuant to section 42 of MSC Rule 91-507, CME is exempt from subsection 17(5) of MSC Rule 91-507 for proposed new or amended rules, policies and procedures that are not applied exclusively to Canada-Based Participants;

PROVIDED THAT:

- (a) CME remains registered as a Swap Data Repository and subject to the regulatory oversight of the CFTC; and
- (b) CME's proposed new or amended rules, policies and procedures are subject to prior approval by the CFTC.

DATED October 22, 2014, and **EFFECTIVE** on the effective date of the designation order.

Chris Besko
Acting Director