



Citation: 2019 BCSECCOM 222

Variation Order

Chicago Mercantile Exchange Inc.

Section 171 of the *Securities Act*, RSBC 1996, c. 418

Background

1. The Commission recognized the Chicago Mercantile Exchange Inc. (CME) as a quotation and trade reporting system under section 24(c) of the Act, for the purpose of acting as a trade repository in accordance with Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (MI 96-101), effective July 28, 2016, on specified terms and conditions (the Recognition Order).
2. Appendix A to the Recognition Order – *General Terms and Conditions* establishes some of these terms and conditions.
3. Section 4 of the Part of Appendix A referred to as “Local Services” provides that the CME will accept derivatives data, from Local Participants, in relation to specified derivatives that are required to be reported under MI 96-101 in the following asset classes: interest rate; credit; commodity; and foreign exchange (the current asset classes).
4. CME is seeking to add the equity asset class to the current asset classes and has applied to the Commission under section 171 of the Act to vary the Recognition Order to provide that the CME can accept derivatives data in relation to derivatives that are in the equity asset class.

Interpretation

5. Terms defined in the Act, in Multilateral Instrument 91-101 *Derivatives: Product Determination* or in MI 96-101 have the same meaning in this order unless otherwise defined herein.

Representations

6. CME represents as follows:
 - (a) CME will continue to carry on business as a trade repository in British Columbia;
 - (b) the addition of the equity asset class to the current asset classes would allow CME to accept derivatives data in relation to specified

derivatives in the equity asset class and allow Local Participants to fulfil their reporting obligations under MI 96-101; and

- (c) the addition of the equity asset class to the current asset classes will not affect CME's ability to comply with the remainder of the terms and conditions in the Recognition Order.

Order

- 7. Considering that to do so would not be prejudicial to the public interest, the Commission orders under section 171 of the Act, that section 4 under the heading “Local Services” of Appendix A to the Recognition Order be varied as follows::

The Applicant will accept derivatives data in relation to specified derivatives that are required to be reported in the Local Jurisdiction in the following asset classes: equity, interest rate, commodity; credit and foreign exchange.

- 8. This variation order is effective June 12, 2019.

June 12, 2019

Brenda M. Leong
Chair