

17th June, 2011

David Stawick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

Dear Mr. Stawick,

**Re: Supplement to CME Clearing Europe Limited – Application for Registration as a Derivatives Clearing Organization Pursuant to Part 39 of the Regulations of the Commission**

CME Clearing Europe Limited (“CMECE”) hereby submits this letter to supplement its Application for Registration as a Derivatives Clearing Organization (“DCO”) pursuant to Section 5b of the Commodity Exchange Act (the “Act”) and Part 39 of the Regulations promulgated under the Act (the “CFTC Regulations”) by the Commodity Futures Trading Commission (the “Commission”) submitted by CMECE on November 26, 2010 (the “November Application”). In connection therewith, CMECE consents to the extension of the Commission’s review period under Commission Rule 39.3 to August 29, 2011.

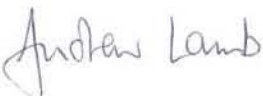
In the November Application, CMECE requested that the Commission issue an order granting CMECE registration as a DCO for clearing over-the-counter derivatives, such as swaps, forwards, and options, on energy products. CMECE wishes to expand the scope of its DCO Order to: (1) include clearing swaps, forwards and options on energy, agricultural, freight and metals products (in each case, whether physically-settled or cash-settled); and (2) to provide clearing services for all such derivatives contracts that are executed on or through swap execution facilities.

With respect to the clearing of agricultural products, we understand that the Commission is intending to amend Part 35 of the CFTC Regulations to allow for the trading of agricultural swaps and options on multilateral trading facilities and to permit the clearing of over-the-counter agricultural swaps and options(1). Accordingly, CMECE would agree not to clear agricultural products in its capacity as a DCO until the effective date of the amendments to Part 35.

Each of the various representations made by CMECE to the Commission in and relating to the November Application would apply to the expanded scope of clearing services described above. Specifically, the swaps, forwards and options on agricultural, freight and metals product would be subject to the same CMECE Rules, margin methodology, risk management policies and procedures, default rules and resources (including Guarantee Fund resources) as apply to the energy products, and as are described in the November Application and the Exhibits thereto, and other information and representations provided by CMECE to Commission staff since the submission of the November Application.

Should you have any questions regarding this letter, please feel free to contact me at 44 20 7796 7170.

Yours sincerely,



Andrew Lamb  
Chief Executive Officer

cc: Ananda Radhakrishnan  
Heidi Rauh

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(1) See Commodity Options and Agricultural Swaps, 76 FR 6095 (Feb. 3, 2011)