

Cantor Futures Exchange, L.P.
Rule Amendment Submission 2017-5
September 29, 2017

1. The text of the rule changes to the Cantor Futures Exchange, L.P. Rulebook is attached. Deletions are stricken through. This amendment has been approved by Cantor Futures Exchange, L.P. Capitalized terms, unless otherwise defined herein shall possess the meaning(s) ascribed in the Cantor Futures Exchange, L.P. Rulebook.
2. The proposed effective date is ten business days after receipt by the Commodity Futures Trading Commission of this submission.
3. Attached, please find a certification that: (1) these rules comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and (2) concurrent with this submission, Cantor Futures Exchange, L.P. posted on its website: (i) a notice of pending certification of the rule submissions with the Commission; and (ii) a copy of this submission.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND
EFFECT OF THE CERTIFIED RULE AND ITS COMPLIANCE WITH APPLICABLE
PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION'S
REGULATIONS THEREUNDER

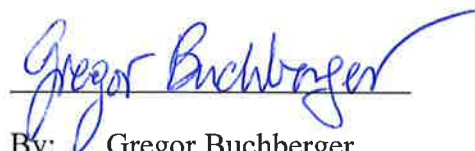
Pursuant to Commission Rule 40.6(a)(7)(vi), the following is a concise explanation and analysis of the operation, purpose, and effect of the amended rules.

On March 17, 2015, Cantor Futures Exchange, L.P. ("CX") by submission 2015-3 certified to the Commodity Futures Trading Commission ("Commission") the listing of the "Silver Digital Flex Swaps Contract." Although CX intended to list the contract for trading shortly after the certification became effective, the contract was never listed. Accordingly, in light of the current absence of commercial demand for the contract, CX has determined to certify the removal of Chapter IX-2100 (the terms and conditions of the Silver Digital Flex Swaps Contract) in its entirety. Insofar as the contract has never been listed for trading (and there is no open interest) delisting the contract raises no issues under the Core Principles for Designated Contract Markets under section 5(d) of the Act.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT,
7 U.S.C. §7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17
C.F.R. §40.6

I hereby certify that:

- (1) the amended Rules above comply with the Commodity Exchange Act, and the Commodity Futures Trading Commission's regulations thereunder; and
- (2) concurrent with this submission, Cantor Futures Exchange, L.P. posted on its website: (a) a notice of pending certification of the above Rules with the Commission; and (b) a copy of this submission.



By: Gregor Buchberger
Title: Chief Regulatory Officer
Date: September 29, 2017

Attachment —Rule Amendment

(Deletions are struck through)

CANTOR FUTURES EXCHANGE, L.P.

CHAPTER IX

CONTRACTS

~~IX-2100 SILVER DIGITAL FLEX SWAPS CONTRACT~~

~~(a) Scope and Underlying~~

~~These Contract Rules will govern the trading on the Cantor Futures Exchange, L.P. (the "Exchange") of the / US DOLLAR DIGITAL FLEX SWAPS CONTRACT (the "Contract"). Clearing of the Contract will be governed by the rules of the Cantor Clearinghouse, L.P. (the "Clearinghouse"). These Contract Rules are established pursuant to and constitute "Contract Rules" under Rule 1-5 of the Rules of the Exchange and constitute "Contract Rules" Under Rule 1-7 of the Rules of the Clearinghouse. Capitalized terms used, but not defined herein, have the meanings ascribed to them in the Rules of the Exchange or the Rules of the Clearinghouse, as applicable.~~

~~(b) — Calculation of the Index~~

~~The Silver Index will be calculated by the Exchange continuously taking the last eight bid and the last eight offer spot quotations for each silver spot price received by the Exchange, then removing the two highest bids and two highest offers and removing the two lowest bids and two lowest offers received by the Exchange from recognized distributors of precious metals price information or dealable quotations from independent third party spot market participants, then calculating the arithmetic mean of the remaining eight values and rounding to the third decimal place. Notwithstanding the above, the Exchange may determine the Index value, in its sole and absolute discretion, using the best available indicative silver spot prices available from recognized distributors of precious metals price information.~~

~~(c) — Trading Hours for the Contracts~~

- ~~(i) — Except as otherwise posted on the Exchange website, , tradable contracts under the Contract will be open for trading Sunday 6:30 PM ET until Friday 4:00 PM ET. No trading in these contracts shall occur between the hours of 4:00 PM ET and 6:30 PM ET on any Exchange Trading Day.~~
- ~~(ii) — Abbreviated holiday trading schedules may apply and will be posted on the Exchange website.~~

~~(d) — First Time of Trading, Last Time of Trading for the Contract~~

- ~~(i) — Tradable contracts under the Contracts shall be listed for trading for each Exchange Trading Day except as otherwise published on the Exchange website and shall begin ET and shall cease trading at 4:00 PM ET on that Exchange Trading Day.~~

~~(ii) Tradable contracts under the Contracts may also be listed in response to requests received by the exchange from Participants. All such requests shall include the final settlement time and the strike price for the contract. Contracts become tradable immediately upon listing by the Cantor Direct System, and remain tradable until the final settlement time.~~

~~(e) — Final Settlement for the Contract~~

~~(i) — Each open position in tradable contracts under the Contracts will be Cash Settled such that if at the final settlement time the Silver Index is above the strike price then each purchaser shall be paid one dollar; if at final settlement time the Silver Index is below the strike price, then each seller shall be paid one dollar; if at final settlement time the Silver Index is equal to the strike price, then each purchaser and each seller shall receive fifty cents.~~

~~(f) — Contract Price Limits and Minimum Increment for the Contract~~

~~(i) — There shall be no trading in tradable contracts under the Contracts at a price of more than one dollar.~~

~~(ii) — The minimum trading increment of each tradable contract under the Contract is one cent.~~

~~(g) — Position Accountability Levels for the Contract~~

~~The position accountability level shall be 10,000 net short or net long contracts combined in tradable contracts under the Contract.~~

~~(h) — Original Margin for Contract~~

~~(i) — Original Margin shall be 100% of the at-risk amount for both buyers and sellers tradable contracts under the of the Contract.~~

~~(ii) — As required by rule IX-2100(h)(i), buyers of Contracts shall post the purchase price as Original Margin; sellers of tradable contracts under the Contracts shall post minus the sale price as Original Margin.~~