



TRADITION SEF, LLC

Bennett Kirschner  
General Counsel and Secretary

December 30, 2024

**VIA CFTC Portal**

Mr. Christopher Kirkpatrick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: CFTC Regulation 40.6(a) Rulebook Amendment - Delisting of Products referenced to Mexico 28-day TIE and related changes to Tradition SEF's Rulebook Appendix A Interest Rate Swap Product Listing.**

**Tradition SEF Submission No. 2024-07**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the "Act"), and Commodity Futures Trading Commission ("CFTC" or the "Commission") Regulation 40.6(a), Tradition SEF, LLC ("Tradition SEF" or "The SEF") hereby notifies the Commission that it wishes to amend its Rulebook as provided herein and the attached Appendix regarding: 1) The delisting of the **Mexico 28-day TIE** as a benchmark for interest rate swaps offered for trading, and; 2) corresponding revisions to its Appendix A Interest Rate Swap Product Listing with respect to the delisting of **Mexico 28-day TIE** swaps offered for trading.

In accordance with the industry-wide effort to transition to new interest rate benchmarks Bank of Mexico, publisher of the 28 Day TIE Index, announced that the 28D TIE rate will be modified from January 1, 2025, onwards. As a result of this change Tradition SEF will be delisting Mexico 28-day TIE benchmarked products from its Product Listings and Platforms and going forward will only offer TIE de Fondo (F-TIE) benchmark for Mexican Peso (MXN) Interest Rate Swaps. (Please refer to Tradition SEF CFTC Filing 2024-03).

Mexico 28-day TIE benchmarked products will be removed from Tradition SEF systems after the market close on December 31, 2024 and will no longer be available to trade starting on trading day January 1, 2025.

Tradition SEF is a swap execution facility. It does not own the products executed through its services or maintain open interest as the rule contemplates open interest. Positions resulting from transactions on Tradition SEF are maintained by the counterparties to the transactions at Designated Clearing Organizations or bilaterally between the counterparties.

Additionally, pursuant to Commission Regulation 40.6, Tradition SEF is making several non-substantive

grammatical or formatting changes to this document.

Redlined and final versions of Appendix A version 12 to Tradition SEF Rulebook Interest Rate Swap Product Listing, are attached hereto to reflect the changes.

**Please note that Tradition SEF Submission No. 2024-07 includes the following revisions to the IRS Product Listing:**

References to **Mexico 28-day TIE** have been removed. Non-substantive grammatical or formatting changes have been made.

No substantive opposing views were expressed that were not incorporated into the product amendments. Tradition SEF hereby certifies that it has posted a notice of this pending delisting with the Commission and a copy of the submission on its website (See <http://www.traditionsef.com/regulatory/>), concurrent with the filing of this submission with the Commission.

Should you require additional information related to this submission, please contact the undersigned at 212-377-2337 or [bennett.kirschner@tradition.com](mailto:bennett.kirschner@tradition.com). Please reference Tradition SEF Submission No. 2024-02 in any related correspondence.

Sincerely,

Bennett Kirschner  
General Counsel and Secretary

Att.  
Exhibit A  
Exhibit B

## **EXHIBITS**

- A) Rulebook-Appendix A v12 Tradition SEF Interest Rate Swap Product Listing [FINAL]**
- B) Redline of Rulebook-Appendix A v11 compared to v12 Tradition SEF Interest Rate Swap Product Listing**