

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 20-127

Organization: Commodity Exchange, Inc. ("COMEX")

Filing as a: **DCM** **SEF** **DCO** **SDR**

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 03/06/20

Filing Description: Expansion of Trading at Settlement (TAS) Eligibility for the Gold Futures and Silver Futures Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: See filing.

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

March 6 2020

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
 Office of the Secretariat
 Commodity Futures Trading Commission
 Three Lafayette Centre
 1155 21st Street, N.W.
 Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Rule Certification. Notification Regarding the Expansion of Trading at Settlement (TAS) Eligibility for the Gold Futures and Silver Futures Contracts.
 COMEX Submission No. 20-127**

Dear Mr. Kirkpatrick:

Commodity Exchange, Inc. (“COMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or the “Commission”) that it is self-certifying amendments to the Trading at Settlement (“TAS”) Table (the “Table”) located in Chapter 5 (“Trading Qualifications and Practices”) to expand TAS eligibility for the Gold Futures and Silver Futures contracts (the “Contracts”) for trading on the CME Globex electronic platform effective on Sunday, April 19, 2020 for trade date Monday, April 20, 2020 as noted below.

Contract Title	Rulebook Chapter	Clearing Code	CME Globex TAS Code	Current TAS Listing	TAS Listing as of Trade Date April 20, 2020
Gold Futures	113	GC	GCT	Trading at Settlement is eligible in the first, second, third and fourth active contract month - February, April, June, August, December.	Trading at Settlement is eligible in the first, second, third, fourth and fifth active contract month - February, April, June, August, December.
Silver Futures	112	SI	SIT	Trading at Settlement is eligible in the first, second, third and fourth active contract month - March, May, July, September, December.	Trading at Settlement is eligible in the first, second, third, fourth and fifth active contract month - March, May, July, September, December.

The Contracts are also available for submission for clearing via CME ClearPort.

Based on recent requests from market participants, the Exchange conducted an analysis of liquidity of the Contracts on a month-by-month basis and determined that the expansion of TAS eligibility for the Contracts is appropriate at this time.

The amended Table is provided as Exhibit A in blackline format.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the amendments may have some bearing on the following core principles:

- **Availability of General Information:** The Exchange will publish information on the change via a Special Executive Report (“SER”) to notify the marketplace of this amendment. The SER will also be posted on the CME Group website.
- **Contract Not Readily Subject to Manipulation:** A review of the Contracts shows that there is sufficient liquidity on CME Globex to support pricing at TAS. There continues to be belief that these Contracts are not subject to manipulation.
- **Daily Publication of Trading Information:** The Exchange shall make public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contracts.
- **Compliance with Rules:** The SER being issued provides information on the Contract eligible to be entered on CME Globex. The SER and the Table are intended to provide regulatory guidance to ensure that market participants are in compliance with Rule 524. (“Trading at Settlement (“TAS”) and Trading at Marker (“TAM”) Transactions”).

Pursuant to Section 5c(c) of the CEA and CFTC Regulation 40.6(a), the Exchange hereby certifies that the expansion of TAS eligibility of the Contracts complies with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange’s website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or e-mail CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – Amendments to the Trading at Settlement (“TAS”) Table

EXHIBIT A

COMEX Rulebook Chapter 5 (“Trading Qualifications and Practices”) Trading at Settlement (“TAS”) Table

(additions underscored; deletions ~~struck through~~)

COMEX Metals Active Contract Months Eligible for Trading at Settlement (“TAS”)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
COMEX												
Gold Futures (GCT)	<i>Feb*</i>	<i>Apr</i>	<i>Apr*</i>	<i>Jun</i>	<i>Jun*</i>	<i>Aug</i>	<i>Aug*</i>	<i>Dec</i>	<i>Dec</i>	<i>Dec</i>	<i>Dec*</i>	<i>Feb</i>
	<i>Apr</i>	<i>Jun</i>	<i>Jun</i>	<i>Aug</i>	<i>Aug</i>	<i>Dec</i>	<i>Dec</i>	<i>Feb</i>	<i>Feb</i>	<i>Feb</i>	<i>Feb</i>	<i>Apr</i>
	<i>Jun</i>	<i>Aug</i>	<i>Aug</i>	<i>Dec</i>	<i>Dec</i>	<i>Feb</i>	<i>Feb</i>	<i>Apr</i>	<i>Apr</i>	<i>Apr</i>	<i>Apr</i>	<i>Jun</i>
	<i>Aug</i>	<i>Dec</i>	<i>Dec</i>	<i>Feb</i>	<i>Feb</i>	<i>Apr</i>	<i>Apr</i>	<i>Jun</i>	<i>Jun</i>	<i>Jun</i>	<i>Jun</i>	<i>Aug</i>
	<i>Dec</i>	<i>Feb</i>	<i>Feb</i>	<i>Apr</i>	<i>Apr</i>	<i>Jun</i>	<i>Jun</i>	<i>Aug</i>	<i>Aug</i>	<i>Aug</i>	<i>Aug</i>	<i>Dec</i>
Silver Futures (SIT)	<i>Mar</i>	<i>Mar*</i>	<i>May</i>	<i>May*</i>	<i>Jul</i>	<i>Jul*</i>	<i>Sep</i>	<i>Sep*</i>	<i>Dec</i>	<i>Dec</i>	<i>Dec*</i>	<i>Mar</i>
	<i>May</i>	<i>May</i>	<i>Jul</i>	<i>Jul</i>	<i>Sep</i>	<i>Sep</i>	<i>Dec</i>	<i>Dec</i>	<i>Mar</i>	<i>Mar</i>	<i>Mar</i>	<i>May</i>
	<i>Jul</i>	<i>Jul</i>	<i>Sep</i>	<i>Sep</i>	<i>Dec</i>	<i>Dec</i>	<i>Mar</i>	<i>Mar</i>	<i>May</i>	<i>May</i>	<i>May</i>	<i>Jul</i>
	<i>Sep</i>	<i>Sep</i>	<i>Dec</i>	<i>Dec</i>	<i>Mar</i>	<i>Mar</i>	<i>May</i>	<i>May</i>	<i>Jul</i>	<i>Jul</i>	<i>Jul</i>	<i>Sep</i>
	<i>Dec</i>	<i>Dec</i>	<i>Mar</i>	<i>Mar</i>	<i>May</i>	<i>May</i>	<i>Jul</i>	<i>Jul</i>	<i>Sep</i>	<i>Sep</i>	<i>Sep</i>	<i>Dec</i>

BOLD indicates calendar months; *italic* indicates contract months.

* The current active contract month ceases to be TAS-eligible when it becomes the spot month, which occurs on the second to last business day of the calendar month preceding the contract month. The next active contract month becomes TAS-eligible on that date.

Gold Futures: Trading at Settlement (TAS) is allowed in the first, second, third, ~~and fourth~~ and fifth nearby active contract months - February, April, June, August, and December - until the nearest active contract month becomes the spot month, at which time the next non-TAS-eligible active contract month becomes TAS-eligible.

Silver Futures: Trading at Settlement (TAS) is allowed in the first, second, third, ~~and fourth~~ and fifth nearby active contract months - March, May, July, September, and December - until the nearest active contract month becomes the spot month, at which time the next non-TAS-eligible active contract month becomes TAS-eligible.