

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

**Registered Entity Identifier Code (optional):** 20-185

**Organization:** New York Mercantile Exchange, Inc. ("NYMEX")

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

**Please note - only ONE choice allowed.**

**Filing Date (mm/dd/yy):** 04/27/20 **Filing Description:** Amendments to the NYMEX Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table for the Palladium Futures and Micro Palladium Futures Contracts

**SPECIFY FILING TYPE**

**Please note only ONE choice allowed per Submission.**

**Organization Rules and Rule Amendments**

- |                                     |                                     |            |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification                       | § 40.6(a)  |
| <input type="checkbox"/>            | Approval                            | § 40.5(a)  |
| <input type="checkbox"/>            | Notification                        | § 40.6(d)  |
| <input type="checkbox"/>            | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/>            | SIDCO Emergency Rule Change         | § 40.10(h) |

**Rule Numbers:** See filing.

**New Product**

**Please note only ONE product per Submission.**

- |                          |                                       |            |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification                         | § 40.2(a)  |
| <input type="checkbox"/> | Certification Security Futures        | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class              | § 40.2(d)  |
| <input type="checkbox"/> | Approval                              | § 40.3(a)  |
| <input type="checkbox"/> | Approval Security Futures             | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission                       | § 39.5     |

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

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

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

**Rule Numbers:**

April 27, 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) Certification. Notification Regarding Amendments to the NYMEX Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table for the Palladium Futures and Micro Palladium Futures Contracts. NYMEX Submission No. 20-185**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to the NYMEX Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) table (the “Table”) for the Palladium Futures (Commodity Code: PA; Rulebook Chapter 106) and Micro Palladium Futures (Commodity Code: PAM; Rulebook Chapter 118) contracts (the “Contracts”) (collectively, the “Rule Amendments”) effective Sunday, May 31, 2020, for trade date Monday, June 1, 2020.

The Rule Amendments are a result of a review by the Exchange of CME Globex parameters for the Contracts and will better align the Globex Non-Reviewable Trading Ranges to prevailing market conditions.

The Rule Amendments are provided in Exhibit A with additions underscored and deletions ~~struck through~~.

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

- **Prevention of Market Disruption**: The Rule Amendments reflect the Exchange’s effort to more effectively protect the market from large price fluctuations of the Contracts. The Exchange believes that the Rule Amendments are consistent with this Core Principle requiring the Exchange to maintain and promote an orderly market.
- **Availability of General Information**: The Exchange will accordingly amend the online rulebook which is publicly available on the CME Group website on the effective date. In addition, the Exchange will publish a Special Executive Report (“SER”) to advise the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.
- **Execution of Transactions**: The Rule Amendments will further enable the Exchange to continue its current practice of providing a competitive, open, and efficient market mechanism for executing transactions.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply with the Act, including all 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 via e-mail at [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – NYMEX Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table  
(blackline format)

**Exhibit A**

**NYMEX Rulebook  
Chapter 5  
("Trading Qualifications and Practices")  
Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table**

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

Instrument Name	Globex Non-Reviewable Ranges (NRR)					
	Globex Symbol	Outrights			Spreads	
		Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Minimum Ticks	NRR: Globex Format	NRR: Minimum Outright Ticks
<b>Palladium Futures</b>	PA	<del>\$10.00</del> \$30.00 per troy ounce	<del>1000</del> 3000	<del>400</del> <u>300</u>	Each leg evaluated as an outright	
<b>Micro Palladium Futures</b>	PAM	<del>\$10.00</del> \$30.00 per troy ounce	<del>1000</del> 3000	<del>400</del> <u>300</u>	Each leg evaluated as an outright	