**Rule Self-Certification**

June 15, 2017

Christopher J. Kirkpatrick

Office of the Secretariat

Commodity Futures Trading Commission

Three Lafayette Center

1155 21st Street, NW

Washington, DC 20581

Re: **NFX Fee Schedule Amendments for**

**NFX Power Financial Futures Contracts**

**Reference File: SR-NFX-2017-23**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) is amending its fee schedule in connection with the listing of 27 new NFX Power Financial Futures Contracts (“the Power Financial Futures Contracts”). The Exchange anticipates listing the Power Financial Futures Contracts beginning June 29, 2017, for trade date June 30, 2017.[[1]](#footnote-1) The fee schedule amendments, attached hereto as Exhibit A, will be effective on the listing of the Power Financial Futures and are explained briefly below.

Base Transaction Fees and Block Trade/EFRP Surcharges

The Base Transaction Fee is a charge for Exchange execution fees. The Options Clearing Corporation (“OCC”) will separately assess a clearing fee for all transactions submitted for clearing.[[2]](#footnote-2) The Exchange will assess Base Transaction Fees and Block Trade/EFRP Surcharges for transactions in the Power Financial Futures Contracts. The Exchange fee schedule, as set forth on Exhibit A, is based on a contract’s category. Peak Financial Futures contracts will have fees of $3.00, $0.25 and $0.00 for the Peak Financial Futures, Peak Mini Financial Futures (5MW) and Peak Mini Financial Futures (1MW) contracts, respectively. The Off-Peak Financial Futures Contract will have a fee of $0.15 for the 50 MW contract and $0.05 for all 25 MW Financial Futures Contracts. No fee will be assessed for either the 5MWh or 1 MWh Off-Peak Mini Financial Futures Contracts.

Designated Market Maker Fee Waiver

To the extent applicable, the Designated Market Maker Fee Waiver will apply to transactions in the Power Financial Futures in the same manner it applies to transactions in all existing contracts.[[3]](#footnote-3)

DCM Core Principles

The Exchange believes the fee schedule amendments are consistent with Designated Contract Market (“DCM”) Core Principles. The Exchange will publish the amended fee schedule on its website to ensure that market participants have been advised of the Base Transaction Fees and the Block Trade/EFRP Surcharge for the Power Financial Futures. The Exchange believes the level at which the fees are set is reasonable and furthers the Exchange’s goal of offering products to the marketplace that are competitively priced. The revenue generated by the proposed fees will enhance the Exchange’s ability to discharge its financial, operational and managerial responsibilities as a DCM.

Certification

There were no opposing views among NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the fee schedule amendments as set forth herein comply with the Act and the Commission’s regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange’s website at [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures/nfx-market).

If you require any additional information regarding the submission, please contact Aravind Menon at (301) 978-8416. Please refer to SR-NFX-2017-23 in any related correspondence.



Regards,

Daniel R. Carrigan

President

Attachments:

Exhibit A: NASDAQ Futures, Inc. Fee Schedule Amendments

**Exhibit A to SR-NFX-2017-23**

(additions are underlined)

**NASDAQ FUTURES FEE SCHEDULE**

**TABLE OF CONTENTS**

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|  |  |  |  |
| --- | --- | --- | --- |
| **CHAPTER** | **PRODUCT NAME AND SYMBOL** | **BASE TRANSACTION FEE** | **BLOCK TRADE/EFRP SURCHARGE** |
|  | **Power Contracts** |  |  |
|  | \* \* \* \* \* |  |  |
|  |  |  |  |
| 305C | NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (NOLQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 307C | NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (CPXQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 309C | NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 25 MWh (AOXQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 311C | NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (NIXQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 314C | NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (OPXQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 315C | NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 25MWh (OPLQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 326C | NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (AOYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 328C | NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (NIYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 330C | NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures-25MWh (CPYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 332C | NFX NYISO Zone A Day-Ahead Off-Peak Financial Futures – 25MWh (ONIQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 334C | NFX NYISO Zone C Day-Ahead Off-Peak Financial Futures – 25MWh (ZCYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 336C | NFX NYISO Zone D Day-Ahead Off-Peak Financial Futures – 25MWh (NDWQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 338C | NFX NYISO Zone F Day-Ahead Off-Peak Financial Futures - 25MWh (ZFDQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 340C | NFX NYISO Zone G Day-Ahead Off-Peak Financial Futures – 25MWh (OYGQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 342C | NFX NYISO Zone J Day-Ahead Off-Peak Financial Futures – 25MWh (OYJQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 344C | NFX PJM ATSI Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PAYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 346C | NFX PJM PSEG Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PSYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 348C | NFX PJM JCPL Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (JCYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 350C | NFX PJM PEPCO Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PPYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 352C | NFX PJM PECO Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PCYQ) | $0.05 | $0.05 |
| \*\*\*\*\* |  |  |  |
| 353 | NFX MISO Minnesota Hub Day-Ahead Peak Financial Futures (MPFQ) | $3.00 | $0.10 |
| 353A | NFX MISO Minnesota Hub Day-Ahead Peak Mini Financial Futures – 5MW (MPIQ) | $0.25 | $0.10 |
| 353B | NFX MISO Minnesota Hub Peak Day-Ahead Mini Financial Futures – 1MW (MPOQ) | $0.00 | $0.06 |
| 354 | NFX MISO Minnesota Hub Day-Ahead Off-Peak Financial Futures (MDFQ) | $0.15 | $0.10 |
| 354A | NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (MDTQ) | $0.05 | $0.05 |
| 354B | NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 5MWh (MDIQ) | $0.00 | $0.03 |
| 354C | NFX MISO Minnesota Hub Off-Peak Day-Ahead Mini Financial Futures – 1MWh (MDOQ) | $0.00 | $0.0075 |

1. The Exchange is separately certifying the Power Financial Futures Contracts pursuant to Rule 40.2 in submission SR-NFX-2017-21. [↑](#footnote-ref-1)
2. OCC options exercise fees and any other OCC fees remain the responsibility of Clearing Futures Participants. [↑](#footnote-ref-2)
3. The fee schedule provides that Transaction Fees are waived for Exchange-selected Designated Market Makers (“DMMs”) participating in the Exchange’s Energy DMM Program in their assigned DMM contracts. Base Transaction Fees are also waived for DMMs’ hedging transactions in futures contracts underlying their assigned options. The Block Trade/EFRP surcharge is not waived. [↑](#footnote-ref-3)