June 18, 2019 Nasdaq Futures, Inc.

FMC Tower, Level 8,

Christopher J. Kirkpatrick 2929 Walnut Street

Office of the Secretariat Philadelphia, PA 19104 / USA

Commodity Futures Trading Commission

Three Lafayette Center business.nasdaq.com/futures

1155 21st Street, NW

Washington, DC 20581

**Rule Self-Certification: Rule Certification for Amendment to Block Trade Threshold for NFX Midwest US Shredded Steel Scrap Financial Futures (USSQ)**

**Reference File: SR-NFX-2019-25**

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”) hereby submits a rule amendment for the minimum block trade threshold for the NFX Midwest US Shredded Steel Scrap Financial Futures contract (“Scrap Steel Contract”). The Exchange anticipates the rule amendment going into effect on July 2, 2019 for trade date July 3, 2019.

**Amendment to Rulebook Appendix A – Listed Products**

NFX is amending the minimum block trade threshold for the Scrap Steel Contract. The Scrap Steel Contract was initially certified to the Commission with a minimum block trade threshold of 25 contracts.[[1]](#footnote-1) Since launch, the Scrap Steel Contract has experienced screen trading in relatively low transaction sizes. Accordingly, the Exchange is amending the minimum block trade threshold to account for this low transaction size as well as bring the minimum trading threshold in line with the NFX U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures Contract (“Hot-Rolled Coil contract”). The Hot-Rolled Coil contract is in the same general asset class as the Scrap Steel Contract and experiences similar trading characteristics. The Hot-Rolled Coil contract has a minimum block trading threshold of 5 contracts. This rule amendment will establish the same minimum block trade threshold for both the Scrap Steel and Hot-Rolled Coil contracts.

**DCM Core Principles**

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act in connection with the amendments presented herein. Consistent with Core Principle 7 - Availability of General Information, the Exchange will post general information, including the NFX Rulebook as amended herein, on its website: [business.nasdaq.com/futures](http://business.nasdaq.com/nasdaq-futures/nfx-market).

**Certifications**

There were no opposing views among NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the rule amendments 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).

If you require any additional information regarding the submission, please contact Aravind Menon at (301) 978-8416 or aravind.menon@nasdaq.com. Please refer to SR-NFX-2019-25 in any related correspondence.

Regards,



Kevin Kennedy

Chief Executive Officer

Attachments:

Exhibit A: Amendments to Rulebook Appendix A – Listed Contracts

1. See SR-NFX-2017-48, initial product certification submitted to the Commission pursuant to 40.2 of the CFTC”s regulations. [↑](#footnote-ref-1)