

**SUBMISSION COVER SHEET**

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

Registered Entity Identifier Code (optional): **16-394**

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): **10/27/16** Filing Description: **Reduction of the Block Trade Minimum Quantity Threshold Level for UxC Uranium U308 Futures Contract**

**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: 970

**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 Number:

October 27, 2016

**VIA ELECTRONIC PORTAL**

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

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding the Reduction  
 of the Block Trade Minimum Quantity Threshold Level for the UxC Uranium  
 U308 Futures Contract.  
 NYMEX Submission No. 16-394**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying a reduction of the block trade minimum quantity threshold level for the UxC Uranium U308 Futures contract (Rulebook Chapter: 970; Commodity Code: UX) (the “Contract”) effective on Sunday, November 13, 2016 for trade date Monday, November 14, 2016 as noted in the table below. The Contract is available for trading on CME Globex and for submission for clearing via CME ClearPort.

<b>Contract Title</b>	<b>Commodity Code</b>	<b>Rulebook Chapter</b>	<b>Current Minimum Block Threshold Level</b>	<b>Minimum Block Threshold Level Effective November 14, 2016</b>
UxC Uranium U308 Futures	UX	970	100	5

**UxC Uranium U308 Futures**

The average daily volume for the Contract is currently 39 contracts and the minimum block threshold level is 100 contracts. The market is very slowly recovering from the havoc of Fukushima, but commercials are again looking to the futures market to hedge. The average daily volume has declined significantly in the wake of Fukushima and the 100 contract minimum block threshold level is restrictive, inhibiting the development of durable liquidity, and preventing the ability of participants to trade the contract. The current minimum block threshold level for the Contract is significantly higher than that of more liquid metals products such as Gold Futures, Silver Futures, Platinum Futures and Palladium Futures. Reducing the minimum block threshold level to 5 contracts would better reflect its still nascent and illiquid nature and align the level with more recent product offerings (i.e., Lead Futures) for which the liquidity pool is still in its developmental stage.

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

- Availability of General Information: COMEX will issue a Special Executive Report (“SER”) to the marketplace regarding this amendment. The SER will also be posted on the CME Group website.
- Execution of Transactions: Core Principle 9 permits a designated contract market to authorize for bona fide business purposes transactions executed away from the designated contract market’s centralized marketplace, and the Exchange has established block levels in a wide array of futures and options products for quite some time. This modification will serve solely to align the block threshold levels of the Contract with that of CME Group’s metals futures complex.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendment to the Contract 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 [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/Christopher Bowen  
Managing Director and Chief Regulatory Counsel