

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 19-412

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): 11/22/19 **Filing Description:** Reduction of Block Trade Minimum Quantity Threshold Levels of Three (3) Metals Futures and Option 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

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:



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

November 22, 2019

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Rule Certification. Notification Regarding the Reduction of Block Trade Minimum Quantity Threshold Levels of Three (3) Metals Futures and Option Contracts
NYMEX Submission No. 19-412**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or the “Commission”) that it is self-certifying the reduction of the block trade minimum quantity threshold levels of three (3) metals futures and option contracts (collectively the “Contracts”) effective Sunday, December 22, 2019 for trade date Monday, December 23, 2019 as noted below.

Contract Title	Commodity Code	Rulebook Chapter	Current Block Trade Minimum Threshold Level	Reduced Block Trade Minimum Threshold Level as of Trade Date December 23, 2019
HMS 80/20 Ferrous Scrap, CFR Turkey (Platts) Futures	FSF	867	25	5
U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Average Price Option	HRO	1095	25	15
U.S. Midwest Busheling Ferrous Scrap (AMM) Futures	BUS	601	25	10

The reduction of the block trade minimum quality threshold level is being implemented to align such levels with other metals contracts with similarly lower liquidity profiles.

The Contracts are available for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort.

The Exchange reviewed the designated contract market core principles (“DCM 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:** As required by this Core Principle, the Exchange will publish a Special Executive Report (“SER”) to advise the marketplace of the amendments. The SER will also be available on the CME Group website.
- **Daily Publication of Trading Information:** Block trade volume and pricing information will continue to be published on the Exchange’s website and via quote vendors.
- **Execution of Transactions:** The Exchange has long established block standards for a wide array of futures and options products. The actions certified herein serve solely to improve the alignment of block trade standards for the pertinent options on futures products.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendments comply with the Act and regulations thereunder. There were no substantive opposing views to this proposal.

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

If you require any additional information regarding this submission, please contact the undersigned at 212.299.2200 or via email at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel