

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 24-237

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): 07/15/24 Filing Description: Delisting of the Freight Route Baltic to UK Continent (TC9) (Baltic) Futures and Freight Route Baltic to UK Continent (TC9) (Baltic) BALMO Futures 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:

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: See filing.

Rule Numbers: See filing.

July 15, 2024

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. Delisting of the Freight Route Baltic to UK Continent (TC9) (Baltic) Futures and Freight Route Baltic to UK Continent (TC9) (Baltic) BALMO Futures Contracts. NYMEX Submission No. 24-237

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the delisting of the Freight Route Baltic to UK Continent (TC9) (Baltic) Futures and Freight Route Baltic to UK Continent (TC9) Baltic BALMO Futures contracts (the “Contracts”) as noted in Table 1. below. There is no open interest in the Contracts.

Table 1.

Contract Title	Commodity Code	Rulebook Chapter
Freight Route Baltic to UK Continent (TC9) (Baltic) Futures	TC9	945
Freight Route Baltic to UK Continent (TC9) (Baltic) BALMO Futures	T9B	881

NYMEX previously suspended the Contracts from trading on the CME Globex electronic trading platform (“CME Globex”) and for submission for clearing via CME ClearPort on October 31, 2022 (see NYMEX Submission No. [22-447R](#) dated October 14, 2022).

The Exchange is delisting the Contracts at this time as The Baltic Exchange has not resumed publishing related prices.

As a result of the delisting, information regarding the Contracts has been deleted from the respective product rulebook chapters, related position limits in the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (“Trading Qualifications and Practices”) of the NYMEX Rulebook, the CME Globex non-reviewable trading ranges located in Rule 588.H. of the NYMEX Rulebook, and the list of block-eligible products located on the CME Group website. The Table is attached under separate cover, in blackline format, as Exhibit B.

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

- **Emergency Authority:** There is no open interest in the Contracts, and therefore there will be no market disruption related to their delisting.

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- **Availability of General Information:** The Exchange will make publicly available the details of the delisting by publishing a Special Executive Report (“SER”) to the marketplace. The SER will be available on CME Group’s website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of the Contracts complies with the Act, including all regulations under the Act.

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 (312) 466-7478 or e-mail CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A: Amendments to NYMEX Rulebook Chapter 928 (blackline format)
Exhibit B: Position Limits, Position Accountability and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover) (blackline format)

Exhibit A

NYMEX Rulebook

(deletions struck through)

Chapter 945

Freight Route Baltic to UK Continent (TC9) (Baltic) Futures

945100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

945101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the USD per metric ton rate for the TC9 freight route (Baltic to UK Continent for cargoes of 30,000 metric tons or as subsequently amended) provided by The Baltic Exchange for each day that it is provided during the Settlement Period. The USD per metric ton rate is calculated by The Baltic Exchange from the published value in Worldscale points multiplied by the applicable Worldscale flat rate for the specified route.

945102. TRADING SPECIFICATIONS Contracts shall be listed for a range of calendar months. The number of months open for trading at a given time shall be determined by the Exchange.

945102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

945102.B. Trading Unit

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

945102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.0001 per metric ton.

945102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5. A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion. Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

945102.E. Settlement Period

For contract months referenced to a calendar month January to November inclusive, the Settlement Period shall be the full calendar month. For contract months referenced to the December calendar month, the Settlement Period shall be the period from and including the 1st calendar day of the month through to and including the 24th calendar day of the month.

945102.F. Termination of Trading

For contract months January to November inclusive: Trading terminates on the last business day of the calendar month. For December contract months: Trading terminates on the 24th calendar day of the month, or if this is not a business day, the first preceding business day.

945103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

945104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference

Chapter 881

~~Freight Route Baltic to UK Continent (TC9) (Baltic) BALMO Futures~~

881100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

881101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the balance of month arithmetic average of the USD per metric ton rate for the TC9 freight route (Baltic to UK Continent for cargoes of 30,000 metric tons or as subsequently amended) provided by The Baltic Exchange for each day that it is provided during the Settlement Period. The USD per metric ton rate is calculated by The Baltic Exchange from the published value in Worldscale points multiplied by the applicable Worldscale flat rate for the specified route.

881102. TRADING SPECIFICATIONS

Contracts shall be listed for a range of calendar months. The number of months open for trading at a given time shall be determined by the Exchange.

881102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

881102.B. Trading Unit

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

881102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.0001 per metric ton.

881102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5. A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion. Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

881102.E. Settlement Period

For contract months referenced to a calendar month January to November inclusive, the Settlement Period shall be the full calendar month. For contract months referenced to the December calendar month, the Settlement Period shall be the period from and including the 1st calendar day of the month through to and including the 24th calendar day of the month.

881102.F. Termination of Trading

~~For contract months January to November inclusive: Trading terminates on the last business day of the calendar month. For December contract months: Trading terminates on the 24th calendar day of the month, or if this is not a business day, the first preceding business day.~~

~~881103. FINAL SETTLEMENT~~

~~Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

~~881104. DISCLAIMER~~

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference

EXHIBIT B

NYMEX Rulebook

Chapter 5

(“Trading Qualifications and Practices”)

Position Limit, Position Accountability, and Reportable Level Table

(attached under separate cover)