

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-341

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): 08/07/23 Filing Description: Weekly Notification of Amendments Related to Product Terms and Conditions (Week of July 31, 2023)

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|-------------------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | "Non-Material Agricultural Rule Change" | § 40.4(b)(5) |
| <input checked="" type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

August 7, 2023

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(d) Notification. New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) Weekly Notification of Amendments Related to Product Terms and Conditions.
NYMEX Submission No. 23-341**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(d), the Exchange submits this weekly notification of the following amendments related to product terms and conditions made effective during the week of July 31, 2023.

Effective Sunday, July 30, 2023, for trade date Monday, July 31, 2023, the Exchange listed Crude Oil Monday and Wednesday Weekly Option contracts for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort. In order to provide a distinction between the new and existing weekly option contracts, also effective on July 30, 2023, for trade date Monday, July 31, 2023, the Exchange amended the contract titles of the existing Crude Oil Weekly Option contract to specify the currently listed Friday expiry. The marketplace was alerted of this change via Special Executive Report (“SER”) 9209, which is attached hereto as Exhibit A.

If you require any additional information, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – SER 9209

EXHIBIT A



Special Executive Report

DATE: June 27, 2023

SER#: 9209

SUBJECT: Initial Listing of Monday and Wednesday Weekly Options Contracts on Crude Oil and Clarification Amendments to the Existing Crude Oil Weekly Option Contract Title

Effective Sunday, July 30, 2023, for trade date Monday, July 31, 2023, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list Crude Oil Monday and Wednesday Weekly Option contracts (the "Contracts") for trading on the CME Globex electronic platform ("CME Globex") and for submission for clearing via CME ClearPort as noted in the table below. The Exchange currently lists a Crude Oil Weekly Option contract with a Friday expiry and is expanding the offering by listing Monday and Wednesday expiries.

Contract Title	Crude Oil Monday Weekly Option	Crude Oil Wednesday Weekly Option
Commodity Code	ML1, ML2, ML3, ML4, ML5	WL1, WL2, WL3, WL4, WL5
Rulebook Chapter	1011	
Underlying Futures Contract / Commodity Code	Light Sweet Crude Oil Futures / CL	
Contract Size	1,000 barrels	
Price Quotation	US dollars and cents per barrel	
Minimum Price Fluctuation	\$0.01	
Value per Tick	\$10.00	
Option Exercise Style	American - exercises into the underlying futures	
Listing Schedule	Weekly contracts listed for 4 weeks	
Strike Price Increments	Minimum 20 strikes at \$0.25 per barrel increment above and below the at-the-money strike then 10 strikes at \$0.50 per barrel increment on the nearest 0.50 interval above and below the highest and lowest \$0.25 per barrel increment strikes, then 10 strikes at \$2.50 per barrel increment on the nearest 2.50 interval above and below the highest and lowest \$0.50 per barrel increment strikes plus dynamic strikes at \$0.25 per barrel increment.	
Block Trade Minimum Threshold	10 contracts - subject to a 15-minute reporting window	
Trading and Clearing Hours	CME Globex Pre-Open: Sunday 4:00 p.m. - 5:00 p.m. Central Time / CT Monday - Thursday 4:45 p.m. - 5:00 p.m. CT CME Globex: Sunday - Friday 5:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT	

	CME ClearPort: Sunday - Friday 5:00 p.m. - 4:00 p.m. CT with no reporting Monday - Thursday from 4:00 p.m. - 5:00 p.m. CT
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Exchange Fees:

Exchange Fees	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$0.70	\$1.50	\$0.90
Block	\$1.85	\$2.65	
EFR/EOO	\$1.75	\$2.55	

Processing Fees	House Account	Customer Account
Option Exercise/Assignment Notice	\$0.40	\$0.85
	Fee	
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

In order to provide a distinction between the new and existing weekly option contracts, also effective on July 30, 2023, for trade date Monday, July 31, 2023, the Exchange will amend the contract titles of the existing Crude Oil Weekly Option contract to specify the currently listed Friday expiry as detailed in the table below (the "Rule Amendments").

Current Contract Title	Proposed Contract Title	Rulebook Chapter	Commodity Code
Crude Oil Weekly Option	Crude Oil Friday Weekly Option	1011	LO1, LO2, LO3, LO4, LO5

The Rule Amendments to NYMEX Rulebook Chapter 1011 are detailed in Exhibit A in blackline format.

Exhibit A

NYMEX Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 1011

Crude Oil Weekly Option

1011100. SCOPE OF CHAPTER

This chapter is limited in application to weekly put and call options on the Light Sweet Crude Oil Futures contract. In addition to the rules of this chapter, transactions in the **Crude Oil Monday Weekly Option, the Crude Oil Wednesday Weekly Option, and the Crude Oil Friday Weekly Option** contracts shall be subject to the general rules of the Exchange insofar as applicable.

1011101. OPTION CHARACTERISTICS

1011101.A. Trading Schedule

The hours of trading for ~~this contract~~ **these contracts** shall be determined by the Exchange.

1011101.E. Termination of Trading

Crude Oil Monday Weekly Option

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option shall terminate on the first Business Day immediately following the Monday.

Crude Oil Wednesday Weekly Option

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option shall terminate on the first Business Day immediately following the Wednesday.

Crude Oil Friday Weekly Option

Options will expire at the close of trading on a Friday schedule. ~~For the first (1st) weekly option of the month, if the first Friday of the listing is an scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.~~

~~For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.~~

~~For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday~~

~~For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday~~

[Remainder of chapter is unchanged.]

Please send any risk specific feedback with regard to these products to NewProductMRM@cmegroup.com

Please refer questions on this subject to:

Business Line Management

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Research and Product Development

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