

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 20-042

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): 02/07/20 **Filing Description:** Amendments to Option Exercise and Termination of Trading Rules of Four (4) European Natural Gas Option Contracts

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 |

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

- | | | |
|-------------------------------------|---|----------------------|
| <input checked="" 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 type="checkbox"/> | Notification | § 40.6(d) |

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

Rule Numbers: See filing.

February 7, 2020

VIA ELECTRONIC PORTALChristopher 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 Amendments to Option Exercise and Termination of Trading Rules of Four (4) European Natural Gas Option Contracts.
NYMEX Submission No. 20-042**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") that it will amend the option exercise and termination of trading rules (the "Rule Amendments") of four (4) European natural gas option contracts (the "Contracts") as noted in the table below effective on Tuesday, February 25, 2020, for trade date Wednesday, February 26, 2020.

Contract Title	CME Globex/ CME ClearPort Code	NYMEX Rulebook Chapter
Dutch TTF Natural Gas Calendar Month Option	TTO	1161
UK NBP Natural Gas Calendar Month Option	UKO	1163
Dutch TTF Natural Gas Futures-Style Margined Calendar Month Option	TFO	1162
UK NBP Natural Gas Futures-Style Margined Calendar Month Option	UFO	1164

Specifically, the Exchange is amending the timing of the termination of trading and the option exercise on the respective options' expiration day. The change in exercise timing will move the option expiry timing on option expiry day from 16:15 (all times London local time) to 13:00. Further, the Exchange will continue to enable automatic exercise functionality to the Contracts. Market participants will continue to have the possibility to submit contrary instructions to their clearing firms. The close of the contrary instruction submission window will move from 17:30 to 14:00 to reflect the new option expiry timing. The option expiry day itself is unaffected by the aforementioned changes.

The Rule Amendments will be effective commencing with the April 2020 contract month and beyond. The April 2020 contract month shall expire on Friday, March 27, 2020. There is currently no open interest in the Contracts.

Appendix A below provides NYMEX rulebook chapter amendments in blackline format.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the Rule Amendments may impact the following Core Principles:

- **Availability of General Information** – The marketplace will be given sufficient notice of the changes via the issuance of a Special Executive Report (“SER”) prior to the effective date and will therefore remain in compliance with this Core Principle. The SER will also be posted on the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply 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 via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A: Amendments to NYMEX Product Rulebook Chapters (blackline format)

APPENDIX A

NYMEX Rulebook

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

Chapter 1161

Dutch TTF Natural Gas Calendar Month Option

1161101.

OPTION CHARACTERISTICS

1161101.E. Termination of Trading

Trading terminates on the fifth calendar day immediately preceding the first calendar day of the Contract Month, unless such day is not both a NYMEX business day and a London business day, in which case trading terminates on the first preceding NYMEX business day that is a London business day. However, if that day is also the last trading day of the underlying Futures contract, trading shall terminate on the first preceding NYMEX business day that is a London business day.

On the last trading day, trading terminates at ~~16:45~~ 13:00 hours London prevailing time.

The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than ~~17:30~~ 14:00 London prevailing time on that day.

Chapter 1162

Dutch TTF Natural Gas Futures-Style Margined Calendar Month Option

1162101.

OPTION CHARACTERISTICS

1162101.E. Termination of Trading

Trading terminates on the fifth calendar day immediately preceding the first calendar day of the Contract Month, unless such day is not both a NYMEX business day and a London business day, in which case trading terminates on the first preceding NYMEX business day that is a London business day. However, if that day is also the last trading day of the underlying Futures contract, trading shall terminate on the first preceding NYMEX business day that is a London business day.

On the last trading day, trading terminates at ~~16:45~~ 13:00 hours London prevailing time.

The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than ~~17:30~~ 14:00 London prevailing time on that day.

Chapter 1163

UK NBP Natural Gas Calendar Month Option

1163101.

OPTION CHARACTERISTICS

1163101.E. Termination of Trading

Trading terminates on the fifth calendar day immediately preceding the first calendar day of the Contract Month, unless such day is not both a NYMEX business day and a London business day, in which case trading terminates on the first preceding NYMEX business day that is a London business day. However, if that day is also the last trading day of the

underlying Futures contract, trading shall terminate on the first preceding NYMEX business day that is a London business day.

On the last trading day, trading terminates at ~~16:45~~ 13:00 hours London prevailing time.

The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than ~~17:30~~ 14:00 London prevailing time on that day.

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Chapter 1164

UK NBP Natural Gas Futures-Style Margined Calendar Month Option

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1164101.

OPTION CHARACTERISTICS

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1164101.E. Termination of Trading

Trading terminates on the fifth calendar day immediately preceding the first calendar day of the Contract Month, unless such day is not both a NYMEX business day and a London business day, in which case trading terminates on the first preceding NYMEX business day that is a London business day. However, if that day is also the last trading day of the underlying Futures contract, trading shall terminate on the first preceding NYMEX business day that is a London business day.

On the last trading day, trading terminates at ~~16:45~~ 13:00 hours London prevailing time.

The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than ~~17:30~~ 14:00 London prevailing time on that day.