

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-157

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): 3/26/2021 Filing Description: Amendments to the Termination of Trading Rule and Holiday Schedule for Three (3) Argus Saudi Aramco Liquefied Petroleum Gas 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

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.

March 26, 2021

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) Certification. Amendments to the Termination of Trading Rule and Holiday Schedule for Three (3) Argus Saudi Aramco Liquefied Petroleum Gas Futures Contracts.
NYMEX Submission No. 21-157**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to the Termination of Trading rule of three (3) Argus liquefied petroleum gas (“LPG”) futures contracts (the “Contracts”) to align the Contracts’ last trading day with Argus’ underlying index publication effective on Monday, April 12, 2021.

Contract Title	CME Globex/ CME ClearPort Code	Rulebook Chapter
Argus Propane (Saudi Aramco) Futures	A9N/9N	589
Mini Argus Propane (Saudi Aramco) Futures	MAS/MAS	851
Mini Argus Butane (Saudi Aramco) Futures	MAA/MAA	916

The Contracts terms and conditions previously reflected the application of a Singapore holiday calendar. The amendments to the Termination of Trading rule shall correctly conform the holiday calendar of the Contracts to the UK holiday calendar applicable to the Argus International LPG publication holiday schedule for the last trading day.

Also, at this time, the Exchange is implementing administrative amendments to harmonize the rulebook chapter for the Argus Propane (Saudi Aramco) Futures and the Mini Argus Propane (Saudi Aramco) Futures contracts to reflect NYMEX’s most current format of product rulebook chapters (collectively, the “Rule Amendments”).

The Rule Amendments are provided in Exhibit A below with additions underscored and deletions ~~struck through~~.

The Rule Amendments shall affect the June 2021 contract month. There is currently open interest in the June 2021 contract month of the Argus Propane (Saudi Aramco) Futures and the Mini Argus Propane (Saudi Aramco) Futures contracts. The final settlement price for the Contracts is based on the monthly average of the underlying prices and will remain the case following the Rule Amendments. The revised last trading day of the Contracts shall not affect the final settlement price of the Contracts. The Rule

Amendments will not alter the economic value of the Contracts as they are designed to reflect the Exchange's current and existing practice of final settlement of the Contracts to align with Argus.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA") and staff identified that the Rule Amendments may have some bearing on the following Core Principles:

- **Availability of General Information**: The Exchange will amend the CME rulebook, accordingly on the effective date, which is publicly available on the CME Group website. In addition, the Exchange will publish a Special Executive Report ("SER") to advise the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.
- **Daily Publication of Trading Information**: The Exchange shall make public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contracts.

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 e-mail CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – NYMEX Rulebook Chapters 589, 851, and 916 (blackline format)

EXHIBIT A

NYMEX Rulebook

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

Chapter 589

Argus Propane (Saudi Aramco) Futures

589.01 ~~_____~~ **SCOPE**

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

589.02 ~~_____~~ **FLOATING PRICE**

~~The Floating Price for each contract month is equal to the final assessment from the Argus Media for Propane (Saudi Arabia) contract price for the contract month.~~

589.03 ~~_____~~ **CONTRACT QUANTITY AND VALUE**

~~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.~~

589.04 ~~_____~~ **CONTRACT MONTHS**

~~Trading shall be conducted in contracts in such weeks as shall be determined by the Exchange.~~

589.05 ~~_____~~ **PRICES AND FLUCTUATIONS**

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.~~

589.06 ~~_____~~ **TERMINATION OF TRADING**

~~Trading shall terminate on the last business day of the month prior to the contract month. Business days are based on the Singapore Public Holiday calendar.~~

589.07 ~~_____~~ **FINAL SETTLEMENT**

~~Delivery 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.~~

589.08 ~~_____~~ **RESERVED**

589.09 ~~_____~~ **DISCLAIMER**

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

589100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

589101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the final assessment from Argus Media for "Propane (Saudi Aramco)" contract price for the contract month.

589102. TRADING SPECIFICATIONS

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

589102.A. Trading Schedule

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

589102.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.

589102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton.

589102.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.

589102.E. Termination of Trading

Trading shall cease on the last business day of the month prior to the contract month. Business days are based on the UK Holiday calendar.

589103. 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.

589104. DISCLAIMER

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

Chapter 851

Mini Argus Propane (Saudi Aramco) Futures

851.01 SCOPE

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

851.02 FLOATING PRICE

The Floating Price for each contract month is equal to the final assessment from the Argus Media for Propane (Saudi Arabia) contract price for the contract month.

851.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be one hundred (100) metric tons. Each contract shall be valued as the contract quantity multiplied by the settlement price.

851.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

851.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. Dollars and Cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

851.06 TERMINATION OF TRADING

Trading shall terminate on the last business day of the month prior to the contract month. Business days are based on the Singapore Public Holiday calendar.

851.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of the 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.

851.08 EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

851.09 DISCLAIMER

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

851100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

851101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the final assessment from Argus Media for "Propane (Saudi Aramco)" contract price for the contract month.

851102. TRADING SPECIFICATIONS

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

851102.A. Trading Schedule

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

851102.B. Trading Unit

The contract quantity shall be 100 metric tons. Each contract shall be valued as the contract quantity (100) multiplied by the settlement price.

851102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton.

851102.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.

851102.E. Termination of Trading

Trading shall cease on the last business day of the month prior to the contract month. Business days are based on the UK Holiday calendar.

851103. 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.

851104. DISCLAIMER

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

Chapter 916

Mini Argus Butane (Saudi Aramco) Futures

916102. TRADING SPECIFICATIONS

916102.E. Termination of Trading

Trading shall cease on the last business day of the month prior to the contract month. Business days are based on the ~~Singapore Public~~ UK Holiday calendar.

[Remainder of Chapter unchanged.]