

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-124

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): 04/13/2015 Filing Description: Delisting of Three (3) Emission 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: Emission Reduction Unit (ERU) Futures, Emission Reduction Unit (ERU) Option, and Emission Reduction Unit (ERU) Serial Option

Rule Numbers: 1258, 1259, and 1267

April 13, 2015

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. Notification Regarding Delisting of Three (3) Emission Contracts.
NYMEX Submission No. 15-124**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the delisting of three (3) emission contracts, effective immediately. The affected contracts have no open interest and are noted below.

Contract Title	Commodity Code	NYMEX Rulebook Chapter
Emission Reduction Unit (ERU) Futures	REU	1258
Emission Reduction Unit (ERU) Option	ERO	1259
Emission Reduction Unit (ERU) Serial Option	RUE	1267

These contracts were listed for trading on CME Globex and for submission for clearing through CME ClearPort and were delisted from all trading and clearing venues on which they were listed.

As a result of the delisting, information regarding these contracts has been deleted from the respective product chapters, all other references to the contracts, and the terms and conditions contained in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations and Special Notices Section of Chapter 5 (Trading Qualifications and Practices) of the NYMEX Rulebook have been removed from the Exchange Rulebook and the CME Group website.

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 delisting of the contracts may impact the following Core Principles as follows:

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

- Availability of General Information: The Exchange will make publically available the details of the contracts' delisting by publishing a notice to the market. Furthermore, the Exchange will update the NYMEX Rulebook to reflect the delisting of the contracts.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of the three (3) emission contracts complies 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

Attachments: Appendix A – NYMEX Rulebook Chapters (blackline format)
Appendix B – Position Limit, Position Accountability, and Reportable Level Table in
Chapter 5 of the NYMEX Rulebook (attached under separate cover)

APPENDIX A

NYMEX RULEBOOK

(strikethrough indicates deletion)

Chapter 1258 Emission Reduction Unit (ERU) Futures

1258100. ~~SCOPE OF CHAPTER~~

This chapter is limited in application to Emission Reduction Unit (ERU) futures. The procedures for trading, clearing, delivery and settlement not specifically covered herein or in Chapter 7B shall be governed by the general rules of the Exchange.

The provisions of these rules shall apply to all Emission Reduction Units bought or sold for future delivery on the Exchange with delivery at the Registry (UK).

The terms "seller" and "buyer" shall mean the seller of the physical product and the buyer of the physical product, respectively. The seller's clearing member and buyer's clearing member may utilize a designee to perform their respective and necessary obligations with regard to transferring and accepting allowances at the Registry (UK).

The term "Directive" shall mean Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emissions allowance trading and amending Council Directive 96/61/EC, as amended from time to time.

The term "EUTL" shall mean the independent transaction log provided for in Article 20(1) of the Directive, the operation of which is further detailed in the Registries Regulation.

The term "ITL" shall mean the International Transaction Log. All transactions between registries are maintained by transaction logs which verify the validity of transactions. The UNFCCC Secretariat maintains the ITL for the purposes of transfer under the Kyoto Protocol.

The term "Community Independent Transaction Log" or "CITL" shall mean the predecessor log to the EUTL provided for in Article 20(1) of the Directive, for the purpose of recording the issue, transfer and cancellation of ERUs under the EU ETS and established, operated and maintained pursuant to Article 5 of the Registry Regulations. The EU Commission established and is the Administrator of the CITL for transfers involving EU Member States. Transfers involving EU Entities entail an additional step from the ITL to the CITL under the Kyoto Protocol for transfers of ERUs between national Registries.

The term "Communication Link" shall mean the electronic exchange of messages/notifications (1) by which a buyer and seller communicate with a Registry, and/or (2) by which a Registry communicates with CITL or EUTL, and/or (3) by which CITL or EUTL communicates with the UNFCCC ITL (where applicable), and/or (4) by which a Registry communicates with the UNFCCC ITL (where applicable), and/or (5) by which the UNFCCC ITL communicates with the ERU Registry (where applicable), which in any case is necessary to facilitate a transfer.

The term "Registry (UK)" shall mean the Registry under the jurisdiction of the United Kingdom (collectively being the holding accounts within the Union Registry that are under the jurisdiction of the United Kingdom).

The term "Registry" shall mean the registry established by a Member State or the EU pursuant to the Directive or the Registries Regulation, in order to ensure the accurate accounting of the issue, holding, transfer, acquisition, surrender, cancellation and replacement of allowances and offsets (including ERUs). For the avoidance of doubt, references to a Registry shall include (i) the Union Registry and (ii) collectively the holding accounts within the Union Registry that are under the jurisdiction of a single Member State. In the case of (ii), such holding accounts will together be deemed to be a Registry for that Member State.

The term "Registry Regulations" shall mean the EU Commission Regulation (EC) no. 1193/2011 of 18 November 2011 establishing a Union Registry for the trading period commencing on 1 January 2013, and subsequent trading periods, of the Union emissions trading scheme pursuant to the Directive and Decision 280/2004/EC of the European Parliament and of the Council and amending Commission Regulations (EC) No. 2216/2004 and (EU) No. 920/2010.

The term "Union Registry" shall mean the Registry referred to as the "Community registry" in Article 19(1) of the Directive.

For purposes of these rules, unless otherwise specified, times referred to herein shall refer to and indicate the prevailing time in the United Kingdom.

1258101. CONTRACT SPECIFICATIONS

The contract specifications for delivery on futures contracts shall apply to all Emission Reduction Units with delivery at the Registry (UK).

An "Emission Reduction Unit" or "ERU" shall mean a unit issued pursuant to Article 6 of the Kyoto Protocol and the decisions adopted pursuant to the UNFCCC or the Kyoto Protocol which may be used for compliance purposes under the European Union Emissions Trading Scheme ("EU ETS") in accordance with Article 11a(3)(a) and (b) of the Directive and the Linking Directive 2004/101/EC as implemented into Member State law. ERUs from nuclear facilities; land use, land use change and forestry activities (LULUCF); and hydroelectric projects with generating capacities exceeding 20 MW are excluded from this definition. For the avoidance of doubt, "ERU" includes any ERU issued under Track 1 or Track 2.

1258102. TRADING SPECIFICATIONS

Trading in Emission Reduction Unit (ERU) futures is regularly conducted in all calendar months. The number of months open for trading at a given time shall be determined by the Exchange.

1258102.A. Trading Schedule

The hours for trading shall be determined by the Exchange.

1258102.B. Trading Unit

The contract unit shall be one thousand (1,000) ERUs for a delivery made by transfer through the Registry (UK).

1258102.C. Price Increments

The minimum price fluctuation shall be €0.01 per ERU (€10.00 per contract). Prices shall be quoted in Euro and Euro cents per ERU.

1258102.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.

1258102.E. Termination of Trading

No trades in Emission Reduction Unit (ERU) futures in the expiring contract month shall be made after the last Monday of the delivery month for such expiring contract. If the last Monday of the delivery month occurs on a UK Bank Holiday or, if a UK Bank Holiday occurs on any of the four (4) days following the last Monday of the delivery month, trading shall cease on the penultimate Monday of the delivery month. If the penultimate Monday of the delivery month occurs on a UK Bank Holiday or, if a UK Bank Holiday occurs on any of the four (4) days following the penultimate Monday of the delivery month, trading shall cease on the antepenultimate Monday of the delivery month. Any contracts remaining open after the last day of trading must be either:

(a) Settled by delivery which shall take place in accordance with Rule 1258105; or

(b) Liquidated by means of a bona fide Exchange for Related Position ("EFRP") pursuant to Exchange Rule 538. An EFRP is permitted in the expiring futures contract at any time before 6:00 p.m. on the last day of trading of the expiring futures contract. An EFRP which establishes a futures position for either the buyer or the seller in an expired futures contract shall not be permitted following the termination of trading of an expired futures contract.

1258103. DELIVERY

ERU delivery shall comply with all requirements for the electronic transfer of ERUs on the Registry (UK). Deliveries must satisfy "Eligibility Criteria" for international emissions trading specified in Article 17 of the Kyoto Protocol and Decision 11/CMP.1. Notwithstanding the use of a designee, all clearing members will remain ultimately responsible for performance of all applicable contract terms specific to sellers' clearing members and buyers' clearing members.

1258104. DELIVERY PROCEDURES

The Exchange is a party to all deliveries under this contract and will receive ERUs from the seller's clearing member into the Clearing House Holding Account of the Registry (UK). Following receipt from the seller's clearing member, the Exchange will deliver ERUs to the buyer's clearing member from the Clearing House Holding Account to the Registry (UK) Holding Account nominated by the buyer's clearing member.

The seller's clearing member shall comply with such requirements and obligations imposed by, or under, applicable Registry Regulations in all respects material to the submission of the forms noted in this rule. The buyer's clearing member shall comply with such requirements and obligations imposed by, or under, the Registry Regulations in all respects material to ensure the acceptance of a valid transfer into its Holding Account. If a provision of the rules of this Chapter or the Exchange rules is inconsistent with a provision of the Registry Regulations, the provision of the rules of this Chapter and the

~~Exchange rules shall prevail as between the buyer's clearing member, seller's clearing member, and the Exchange to the extent of such inconsistency and to the extent permitted by law.~~

~~By transferring ERUs to the Exchange, the seller's clearing member represents and warrants that, at the time of delivery, it has good and marketable title to such ERUs, and that such ERUs are free and clear of all liens, security interests, claims, encumbrances and adverse claims.~~

1258104.A. Responsibilities of Clearing Members

1. Notice of Intention to Accept

~~Exchange clearing members having open long positions shall provide the Clearing House with a Notice of Intention to Accept delivery by 10:00 p.m. on the final day of trading of the delivery month. The Notice of Intention to Accept must be in the form prescribed by the Exchange and must be properly completed and indicate the name of the buyer, the number of contracts to be accepted, the Registry (UK) Account Number, the name, telephone number and e-mail address of the Authorized Representative(s) for that Holding Account, and any additional information as may be required by the Exchange.~~

2. Notice of Intention to Deliver

~~Exchange clearing members having open short positions shall provide the Clearing House with a Notice of Intention to Deliver by 10:00 p.m. on the final day of trading of the delivery month. The Notice of Intention to Deliver must be in the form prescribed by the Exchange, and must be properly completed, indicate the name of the seller, the number of contracts to be delivered, the Registry (UK) Account Number, the name, telephone number and e-mail address of the Authorized Representative(s) for that Holding Account, and any additional information as may be required by the Exchange.~~

1258104.B. Final Settlement Price

~~The final settlement price shall be the basis for delivery.~~

1258104.C. Assignment Day

~~The Clearing House shall allocate Notices of Intention to Accept and Notices of Intention to Deliver by matching positions, to the extent possible.~~

~~The Clearing House shall provide Assignment Notice Reports to the respective clearing members on the final day of trading of the delivery month.~~

1258105. TIMING OF DELIVERY

~~1. The seller's clearing member shall transfer ERUs subject to delivery to the Clearing House Holding Account of the Registry (UK) by 6:30 p.m. on the first business day after the final day of trading of the delivery month.~~

~~2. For each buyer's clearing member that has satisfied its obligations under subsection (4) of this rule, the Clearing House shall initiate the process of transferring the ERUs to the buyer's clearing member's account at the Registry (UK) by 7:00 p.m. on the first business day after the final day of trading of the delivery month.~~

~~3. The buyer's clearing member shall receive ERUs from the Clearing House Holding Account of the Registry (UK) by 3:00 p.m. on the second business day after the final day of trading of the delivery month.~~

~~4. The buyer's clearing member shall deposit/transfer Euro currency equal to the full value of the product to the designated Clearing House bank account by 2:00 p.m. on the business day following the last day of trading of the delivery month.~~

~~5. For each seller's clearing member that has satisfied its obligations under subsection (4) of this rule, the Clearing House shall pay the seller's clearing member the full contract~~

value by 3:00 p.m. on the second business day following the last day of trading of the delivery month.

1258106. DELIVERY MARGINS AND PAYMENT

1258106.A. Definitions

For purposes of this Rule 1258106,

“Payment Date” shall mean the date on which the Clearing House transfers Payment in connection with a delivery to a seller’s clearing member.

“Payment” shall include the final settlement price times the number of contracts times 1,000.

1258106.B. Margin

The buyer’s clearing member and seller’s clearing member shall deposit with the Clearing House margins in such amounts and in such form as required by the Clearing House. Such margins shall be returned on the business day following notification to the Exchange that delivery and Payment have been completed.

1258106.C. Payment

Any Payment made on the Payment Date shall be based on ERUs that the seller’s clearing member is obligated to deliver pursuant to the applicable delivery.

1258107. VALIDITY OF DOCUMENTS

The Exchange makes no representation with respect to the authenticity, validity or accuracy of any Notice of Intention to Accept, Notice of Intention to Deliver, check or of any document or instrument delivered pursuant to these rules.

1258108. ALTERNATIVE DELIVERY PROCEDURE

A seller and buyer matched by the Exchange under Rule 1258104.C. may agree to make and take delivery under terms or conditions which differ from the terms and conditions prescribed by this Chapter. In such a case, clearing members shall execute an Alternative Notice of Intention to Deliver on the form prescribed by the Exchange and shall deliver a completed and executed copy of such notice to the Exchange. The delivery of an executed Alternative Notice of Intention to Deliver to the Exchange shall release the clearing members and the Exchange from their respective obligations under the rules of this Chapter and any other rules regarding physical delivery.

In executing such notice, clearing members shall indemnify the Exchange against any liability, cost or expense the Exchange may incur for any reason as a result of the execution, delivery, or performance of such contracts or such agreement, or any breach thereof or default thereunder. Upon receipt of an executed Alternative Notice of Intention to Deliver, the Exchange will return to the clearing members all margin monies held for the account of each with respect to the contracts involved.

Chapter 1259
Emission Reduction Unit (ERU) Option

1259100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Emission Reduction Unit (ERU) futures contracts. In addition to the rules of this chapter, transactions in options on Emission Reduction Unit (ERU) futures shall be subject to the general rules of the Exchange insofar as applicable.

1259101. OPTION CHARACTERISTICS

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

1259101.A. Trading Schedule

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

1259101.B. Trading Unit

An Emission Reduction Unit (ERU) option traded on the Exchange represents an option to assume a short or long position in the underlying Emission Reduction Unit (ERU) futures contract at the strike price.

1259101.C. Price Increments

The minimum price fluctuation is €0.01 per ERU. Prices shall be quoted in Euros (€) and Euro cents (¢) per ERU. A cabinet trade may occur at a price of €1.00 per contract, however, if it results in the liquidation of positions for both parties to the trade.

1259101.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.

1259101.E. Termination of Trading

The option contract shall expire at the close of trading three business days prior to the expiration of the underlying Emission Reduction Unit (ERU) futures contract.

1259101.F. Type Option

The option is a European-style option which can only be exercised into the underlying futures on expiration day.

1259102. EXERCISE PRICES

Trading shall be conducted for option contracts with strike prices in increments as set forth below.

1. On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for Emission Reduction Unit (ERU) futures contract in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price, (ii) the ten fifty-cent increment strike prices which are ten increments higher than the strike price described in subsection (i) of this rule, and (iii) the

~~ten fifty-cent increment strike prices which are five increments lower than the strike price described in subsection (i) of this rule.~~

~~2. Thereafter, on any business day prior to the expiration of the option contract, new consecutive strike prices for both puts and calls will be added such that there will be ten increments above and below the at-the-money option.~~

~~3. Notwithstanding the provisions of subsections (1) and (2) of this rule, if the Exchange determines that trading in the option contract will be facilitated thereby, the Exchange may change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of an option contract in which no new strike prices may be introduced.~~

Chapter 1267
Emission Reduction Unit (ERU) Serial Option

1267100. SCOPE OF CHAPTER

This chapter is limited in the application to serial put and serial call options on the Emission Reduction Unit (ERU) futures contract. In addition to the rules of this chapter, transactions in serial options on the Emission Reduction Unit (ERU) futures contract shall be subject to the general rules of the Exchange insofar as applicable.

1267101. OPTION CHARACTERISTICS

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

1267101.A. Trading Schedule

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

1267101.B. Trading Unit

An Emission Reduction Unit (ERU) serial call option traded on the Exchange represents an option to assume a long position in the December contract month of the underlying Emission Reduction Unit (ERU) futures contract of the relevant year at the strike price. An Emission Reduction Unit (ERU) put option traded on the Exchange represents an option to a short position in the December contract month of the underlying Emission Reduction Unit (ERU) futures contract of the relevant year at the strike price.

1267101.C. Price Increments

Prices shall be quoted in Euros (€) and Euro cents (¢) per ERU credit. The minimum price fluctuation is €0.01 per ERU credit. A cabinet trade may occur at a price of €1.00 per contract, however, if it results in the liquidation of positions for both parties to the trade.

1267101.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

1267101.E. Termination of Trading

The option contract shall expire at the close of trading three business days prior to the expiration of the closest contract month of the underlying Emission Reduction Unit (ERU) futures contract.

1267101.F. Type Option

The option is European style, which is exercised at expiration only. At expiry, automatic exercise occurs for those options that are one or more ticks in the money. Options that are at the money at expiration lapse.

1267102. EXERCISE PRICES

Trading shall be conducted for option contracts with strike prices in increments as set forth below.

~~1. On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for the Emission Reduction Unit (ERU) futures contract in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price; (ii) the ten fifty-cent increment strike prices which are ten increments higher than the strike price described in subsection (i) of this rule; and (iii) the ten fifty-cent increment strike prices which are ten increments lower than the strike price described in subsection (i) of this rule.~~

~~2. Thereafter, on any business day prior to the expiration of the option contract, new consecutive strike prices for both puts and calls will be added such that there will be ten increments above and below the at-the-money option.~~

~~3. Notwithstanding the provisions of subsections (1) and (2) of this rule, if the Exchange determines that trading in the option contract will be facilitated thereby, the Exchange may change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of an option contract in which no new strike prices may be introduced.~~

APPENDIX B

**Position Limit, Position Accountability, and Reportable Level Table in Chapter 5
of the NYMEX Rulebook**

(Attached under separate cover)