

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

**Registered Entity Identifier Code (optional):** 15-189

**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):** May 22, 2015 **Filing Description:** Notification Regarding the Increase in Position Limits for Four (4) Crude Oil Contracts (Futures and Options)

**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 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:** Crude Oil Bullet Futures, E-mini Crude Oil Futures, Light Sweet Crude Oil European Financial Option, Crude Oil Financial Calendar Spread Option (Month 1-3, 6, 12)

**Rule Numbers:** NYMEX Chapter 5

May 22, 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 Increasing Position Limits for Four (4) Crude Oil Contracts (Futures and Options). NYMEX Submission No. 15-189**

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 amendments to the spot month position limits for four (4) crude oil contracts (the “Contracts”) in Exhibit 1, commencing with the July 2015 contract month and beyond. Pursuant to CFTC Regulation 40.6(a), this Submission shall become effective on Tuesday, June 9, 2015. The new spot month limits for the Contracts shall be 3,000 contract units such that the spot month position limits for the Contracts shall be in line with all of Exchange-listed West Texas Intermediate crude oil futures and options contracts. The amendments to the spot month position limits shall become effective at the close of trading on Tuesday, June 16, 2015 when the spot month limits for the July 2015 contract month go into effect.

**Exhibit 1**

<b>Contract Name</b>	<b>Rule Chapter</b>	<b>Clearing Code</b>
Crude Oil Bullet Futures	691	WS
E-mini Crude Oil Futures	401	QM
Light Sweet Crude Oil European Financial Option	550	LC
Crude Oil Financial Calendar Spread Option (Month 1-3, 6, 12)	397	7A,7B, 7C, 7M, 7Z

In addition to the increase in the spot limit from 2,000 to 3,000, the single month accountability level will decrease from 20,000 to 10,000 contracts which is consistent with the single month accountability level of the underlying Light Sweet Crude Oil Futures contract.

The Position Limit, Position Accountability and Reportable Level Table and Header Notes located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook is being amended to reflect the changes in the position limits for the contract listed above (See Appendix A: Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover)).

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

- Contracts not Readily Subject to Manipulation: Due to the liquidity and robustness in the underlying physical market, the contract is not readily subject to manipulation (See Appendix B: Cash Market Overview and Analysis of Deliverable Supply (attached under separate cover) (confidential treatment requested)).
- Position Limitations or Accountability: The spot month speculative position limits for the contract is set at less than the threshold of 25% of the deliverable supply in the underlying market.
- Availability of General Information: The information contained herein will be disseminated to the marketplace via Market Surveillance Notice. The Exchange will publish information on the contract specifications on its website, together with daily trading volume, open interest, and price information.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the position limit amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal. A cash market overview and analysis of deliverable supply is attached under separate cover as Appendix B.

The Exchange certifies that this submission has been concurrently posted on the CME Group 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](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachments:

- Appendix A: Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover)
- Appendix B: Cash Market Overview and Analysis of Deliverable Supply (attached under separate cover) (confidential treatment requested)

## **Appendix A**

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

(Attached under separate cover)

## **Appendix B**

### **Cash Market Overview and Analysis of Deliverable Supply**

(Attached under separate cover)

(Confidential Treatment Requested)