

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 17-167

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): 06/05/17 Filing Description: Delisting of Three (3) Certified Emission Reduction Futures and Options 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.

June 5, 2017

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 the Delisting of Three (3) Certified Emission Reduction Futures and Options Contracts. NYMEX Submission No. 17-167

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) certified emission reduction futures and options contracts (the “Contracts”), effective immediately as set forth in the table below.

Contract Title	Rulebook Chapter	CME Globex Code/Clearing Code
Certified Emission Reduction Plus (CERplus) Futures	1256	CPL
Certified Emission Reduction (CERplus) Option	1265	PCL
Certified Emission Reduction (CERplus) Serial Option	1266	CPE

The Contracts are listed for trading on CME Globex and for submission for clearing through CME ClearPort. There is no open interest in the Contracts.

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

Availability of General Information: The Exchange will make publicly available the details of this action in a Special Executive Report (“SER”) which will be issued to the marketplace. The SER will also be posted on the Exchange’s website.

Emergency Authority: As there is no open interest in the Contracts, there will be no market disruption related to their delisting.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that this delisting 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 email at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A – NYMEX Rulebook Chapter Amendments
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

(Deletions are struck through)

Chapter 1256

Certified Emission Reduction Plus (CERplusSM) Futures

~~1256100. SCOPE OF CHAPTER~~

~~This chapter is limited in application to Certified Emission Reduction Plus (CERplusSM) 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 CERs 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 Relevant CERs at the Registry (UK).~~

~~**The term "Clean Development Mechanism" or "CDM" shall mean a mechanism established by Article 12 of the Kyoto Protocol for project based emission reduction activities in developing countries.**~~

~~**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 ITL (where applicable), and/or (4) by which a Registry communicates with the ITL (where applicable), and/or (5) by which the ITL communicates with the CDM Registry (where applicable), which in any case is necessary to facilitate a transfer.**~~

~~**The term "Community Independent Transaction Log" or "CITL" shall mean the predecessor log to the EUTL provided for in Article 20(1) of the EU ETS Directive, for the purpose of recording the issue, transfer and cancellation of CERs under the EU ETS and established, operated and maintained pursuant to the Registry Regulations.**~~

~~**The term "EU ETS" shall mean the European Union Emissions Trading System implemented pursuant to the EU ETS Directive.**~~

~~**The term "EU ETS 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 within the European Community, and amending Council Directive 96/61/EC, as amended from time to time, including, for the avoidance of doubt by Directive 2009/29/EC of the European Parliament and of the Council of 23 April 2009 amending**~~

~~Directive 2003/87/EC so as to improve and extend the greenhouse gas emission allowance trading scheme of the European Community.~~

~~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 International Transaction Log.~~

~~The term "Linking Directive" shall mean Directive 2004/101/EC, which amends the EU ETS Directive.~~

~~The term "Qualitative Restriction" shall mean any restriction on the use of CERs imposed pursuant to Article 11a(9) of the EU ETS Directive in respect of which legislation has been published in the Official Journal of the European Union.~~

~~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 any registry in an EU Member State meeting the eligibility criteria and which has implemented the Linking Directive in a manner that authorizes private persons to hold CERs and has Person Holding Accounts established in order to ensure the accurate accounting of the holding, transfer, acquisition, surrender, cancellation, and replacement of CERs under the EU ETS, and which has been identified as a Registry by the Clearing House from time to time for the purpose of this futures contract. 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 2216/2004 for a standardized and secured system of registries pursuant to Directive 2003/87/EC of the European Parliament and of the Council and Decision 280/2004/EC of the European Parliament and of the Council, as amended from time to time including by Commission Regulation (EC) No.916/2007 of 31 July 2007.~~

~~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.~~

~~1256101. CONTRACT SPECIFICATIONS~~

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

~~The term Certified Emission Reduction ("CER") shall mean a unit issued by the Clean Development Mechanism Executive Board pursuant to Article 12 of the Kyoto Protocol and the decisions adopted pursuant to the UNFCCC or the Kyoto Protocol.~~

~~"CERplus Contract" shall mean an obligation to deliver the number of Relevant CERs that would be required, as at the point of delivery under Rules 1256104 – 1256106, to be Surrendered to meet a compliance obligation under the EU ETS in respect of 1,000 Tonnes of CO2 Equivalent.~~

~~The "Relevant CER" shall mean any CER which:~~

~~1. For Delivery in 2011 and 2012, any CER which:~~

~~may be Surrendered by an operator or aircraft operator under the EU ETS Directive (without regard to any quantitative restrictions on the ability of any operator or aircraft operator imposed under Article 11a of the EU ETS Directive or otherwise to surrender such CERs); and~~

~~does not originate from nuclear facilities; land use, land use change and forestry activities (LULUCF); trifluoromethane (HFC-23) projects; and nitrous oxide (N₂O) from adipic acid production.~~

~~2. For Delivery in 2013 and subsequent years, any CER which:~~

~~(a) may be Surrendered by an operator or aircraft operator under the EU ETS Directive (without regard to any quantitative restrictions on the ability of any operator or aircraft operator~~

imposed under Article 11a of the EU ETS Directive or otherwise to surrender such CERs); and

- (b) ~~in the case of CERs that are subject to Qualitative Restrictions, those Qualitative Restrictions: (A) can be identified by the Exchange by way of reference to the serial number of the CER subject to such Qualitative Restriction; and (B) do not render them wholly ineligible for the purpose of Surrender under the EU ETS Directive, in each case as determined pursuant to Rule 1256103.~~

~~The term “Surrender” shall mean the surrender of CERs by an operator or aircraft operator for compliance either by way of direct surrender or by way of conversion of CERs to EUAs pursuant to the EU ETS Directive, the Linking Directive and the Registry Regulations.~~

~~The term “Tonne of CO2 Equivalent” shall mean a tonne of CO2 as monitored, reported and verified pursuant to the EU ETS Directive.~~

~~1256102. TRADING SPECIFICATIONS~~

~~Trading in Certified Emission Reduction Plus (CERplusSM) 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.~~

~~1256102.A. Trading Schedule~~

~~The hours for trading shall be determined by the Exchange.~~

~~1256102.B. Trading Unit~~

~~The contract shall mean an obligation to deliver the number of Relevant CERs that would be required, as at the point of delivery under Rules 1256104—1256106, to be Surrendered to meet a compliance obligation under the EU ETS in respect of 1,000 Tonnes of CO2 Equivalent.~~

~~1256102.C. Price Increments~~

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

~~1256102.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.~~

~~1256102.E. Termination of Trading~~

~~No trades in Certified Emission Reduction Plus (CERplusSM) 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:~~

~~Settled by delivery which shall take place in accordance with Rule 1256105; or~~

~~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 trading day of the delivery month.~~

~~1256103. DELIVERY~~

~~Delivery shall take place by electronic transfer of Relevant CERs at the Registry (UK) and Registry must satisfy “Eligibility Criteria” for international emissions trading specified in Article 17 of the Kyoto Protocol and Decision 11/CMP.1.~~

~~In determining whether or not a CER constitutes a Relevant CER, the Exchange may specify such criteria as it deems appropriate, including without limitation the project type, nature and source of a~~

~~CER, the scheme and/or mechanism pursuant to which such CER has been issued, and the originating or issuing Registry.~~

~~The Exchange may determine at its own discretion the number of Relevant CERs that are due to be delivered to satisfy a contract, taking account of whether, in its opinion, at the point of delivery under Rules 1256104—1256106, a CER is subject to a Qualitative Restriction. Notwithstanding the use of a designee, all clearing members will remain ultimately responsible for performance of all applicable contract terms specific to the sellers' clearing members and the buyers' clearing members.~~

1256104. DELIVERY PROCEDURES

~~The Exchange is a party to all deliveries under this contract and will receive Relevant CERs 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 Relevant CERs 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 applicable 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 Relevant CERs 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 Relevant CERs, and that such Relevant CERs are free and clear of all liens, security interests, claims, encumbrances, and adverse claims.~~

1256104.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 (meaning that the buyer's clearing member will accept the type and number of Relevant CERs required to satisfy the contract), the Registry (UK) Account Number, the name, telephone number and e-mail address of the Authorized Representative(s) for that Registry 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 satisfied by the seller's clearing member by delivery of the applicable number of Relevant CERs (including where this is a number other than 1,000 Relevant CERs per contract, the number of Relevant CERs to be delivered to satisfy each CERplus Contract), the Registry (UK) Account Number, the name, telephone number and e-mail address of the Authorized Representative(s) for that Registry account, and any additional information as may be required by the Exchange.~~

1256104.B. Final Settlement Price

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

1256104.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.~~

1256105. TIMING OF DELIVERY

1. ~~The seller's clearing member shall transfer the Relevant CERs 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 Relevant CERs 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 the Relevant CERs 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 (1) 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.~~

~~1256106. DELIVERY MARGINS AND PAYMENT~~

~~1256106.A. Definitions~~

~~For purposes of this Rule 1256106,~~

~~"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. For the avoidance of doubt, where more than 1,000 Relevant CERs are required to be delivered to satisfy a contract, the Payment for that contract shall be the settlement price times 1,000.~~

~~1256106.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.~~

~~1256106.C. Payment~~

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

~~1256107. 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.~~

~~1256108. ALTERNATIVE DELIVERY PROCEDURE~~

~~A seller and buyer matched by the Exchange under Rule 1256104.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 1265

Certified Emission Reduction Plus (CERplus) Option

1265100. SCOPE OF CHAPTER

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

1265101. OPTION CHARACTERISTICS

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

1265101.A. Trading Schedule

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

1265101.B. Trading Unit

~~A Certified Emission Reduction Plus (CERplus) call option traded on the Exchange represents an option to assume a long position in the underlying Certified Emission Reduction Plus (CERplus) futures contract at the strike price. A Certified Emission Reduction Plus (CERplus) put option traded on the Exchange represents an option to a short position in the underlying Certified Emission Reduction Plus (CERplus) futures contract at the strike price.~~

1265101.C. Price Increments

~~Prices shall be quoted in Euros (€) and Euro cents (¢) per CER credit. The minimum price fluctuation is €0.01 per CER 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.~~

1265101.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~~

1265101.E. Termination of Trading

~~The option contract shall expire at the close of trading three business days prior to the expiration of the underlying Certified Emission Reduction Plus (CERplus) futures contract.~~

1265101.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.~~

1265102. EXERCISE PRICES

~~Transactions shall be conducted for option contracts as set forth in Rule 300.20.~~

Chapter 1266

Certified Emission Reduction Plus (CERplus) Serial Option

1266100. SCOPE OF CHAPTER

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

1266101. OPTION CHARACTERISTICS

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

1266101.A. Trading Schedule

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

1266101.B. Trading Unit

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

1266101.C. Price Increments

Prices shall be quoted in Euros (€) and Euro cents (¢) per CER credit. The minimum price fluctuation is €0.01 per CER 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.

1266101.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

1266101.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 Certified Emission Reduction Plus (CERplus) futures contract.

1266101.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.

1266102. EXERCISE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Appendix B

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

(attached under separate cover)