## SUBMISSION COVER SHEET IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): <u>20-220</u> 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): <u>06/22/20</u> Filing Description: <u>Delisting of Certain Previously-</u> <u>Listed Contract Months for Three (3) NY Fuel Oil 3.0% (Platts) Futures Contracts –</u>

**December 2020 Last Listed Month** 

**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) |
| Dula ! | Numborge                            |            |

#### **Rule Numbers:**

| New Product | Please note only ONE product per Submissio |  |  |
|-------------|--|--|--|
|             | 0.40.2()                                   |  |  |

|  | 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)           |
| $\boxtimes$ | 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)         |
|             |   |                      |

§ 40.6(d)

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

Rule Numbers: See filing.

Notification



June 22, 2020

#### **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 Certain Previously-Listed Contract Months for Three (3) NY Fuel Oil 3.0% (Platts) Futures Contracts - December 2020 Last Listed Month.

NYMEX Submission No. 20-220

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is certifying to the Commodity Futures Trading Commission ("CFTC" or "Commission") the delisting of certain previously-listed contract months for three (3) NY fuel oil 3.0% (Platts) futures contracts (the "Contracts"), as more specifically described in the table below, effective immediately. There is no open interest in the delisted contract months.

| Contract Title   | NYMEX<br>Rulebook<br>Chapter | CME<br>ClearPort<br>Code | CME<br>Globex<br>Code | Last Listed<br>Contract Month | Contract<br>Months<br>Delisted on<br>June 22,<br>2020 |
|--|------------------------------|--------------------------|-----------------------|-------------------------------|---|
| NY 3.0% Fuel Oil (Platts) Futures                                    | 307                          | H1                       | AH1                   | December 2020                 | January 2021 and beyond                               |
| NY 3.0% Fuel Oil (Platts) vs.<br>Gulf Coast HSFO (Platts)<br>Futures | 1086                         | FOC                      | FOC                   | December 2020                 | January 2021<br>and beyond                            |
| NY 3.0% Fuel Oil (Platts)<br>BALMO Futures                           | 331                          | NYT                      | NYT                   | December 2020                 | January 2021 and beyond                               |

The Exchange will permanently delist the Contracts following the termination of trading of the December 2020 contract month which will occur on January 11, 2021.

Appendix A provides amendments to the applicable NYMEX Rulebook Chapters, effective on January 11, 2021, 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 following Core Principles may be impacted by this initiative as follows:

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

• Availability of General Information: The Exchange will make publicly available the details of the delisting of the Contracts by publishing a Special Executive Report ("SER") to the marketplace. The SER will be available on CME Group's website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of the contract months of the 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 <a href="http://www.cmegroup.com/market-regulation/rule-filings.html">http://www.cmegroup.com/market-regulation/rule-filings.html</a>.

Should you have any questions concerning the above, please e-mail <a href="mailto:CMEGSubmissionInquiry@cmegroup.com">CMEGSubmissionInquiry@cmegroup.com</a> or contact the undersigned at (212) 299-2200.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A - Amendments to NYMEX Rulebook Chapters (blackline format) (Effective January 11, 2021)

Appendix B - Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover) (Effective January 11, 2021)

#### Appendix A

#### **NYMEX Rulebook**

(deletions struck through)

(Effective January 11, 2021)

### Chapter 307 NY 3.0% Fuel Oil (Platts) Futures

#### 307.01 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.

#### **307.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the midpoint of the high and low quotations from Platts Oilgram Price Report for New York No.6 3.0%S Max Fuel Oil (Waterborne Cargo) for each business day that it is determined during the contract month.

#### 307.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

#### 307.04 CONTRACT MONTHS

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

#### 307.05 PRICES AND FLUCTUATIONS

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

#### 307.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

#### 307.07 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.

#### **307.08 RESERVED**

#### 307.09 DISCLAIMER

See <u>NYMEX/COMEX Chapter iv. "DISCLAIMERS"</u>) incorporated herein by reference.

.

### Chapter 1086 NY 3.0% Fuel Oil (Platts) vs. Gulf Coast HSFO (Platts) Futures

#### 1086.01. 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.

#### 1086.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from Platts Oilgram Price Report for New York No. 6 3.0%S Max Fuel Oil (Waterborne Cargo) minus the high and low quotations from Platts Oilgram Price Report for Gulf Coast HSFO price assessment for each business day that both are determined during the contract month.

#### 1086.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

#### 1086.04. CONTRACT MONTHS

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

#### 1086.05. PRICES AND FLUCTUATIONS

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

#### 1086.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

#### 1086.07. 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.

#### 1086.08. EXCHANGE FOR RELATED POSITIONS

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

#### 1086.09 DISCLAIMER

See NYMEX/COMEX Chapter iv. ("DISCLAIMERS") incorporated herein by reference.

### Chapter 331 NY 3.0% Fuel Oil (Platts) BALMO Futures

#### 331.01 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.

#### 331.01. FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from Platts Oilgram Price Report for New York No.6 3.0%S Max Fuel Oil (Waterborne Cargo) starting from the selected start date through the end of the contract month, inclusively.

#### 331.02. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

#### 331.03. CONTRACT MONTHS

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

#### 331.04. PRICES AND FLUCTUATIONS

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

#### 331.05. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

#### 331.06. 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.

#### 331.07. EXCHANGE FOR RELATED POSITION

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

#### 331.08. DISCLAIMER

See NYMEX/COMEX Chapter iv. ("DISCLAIMERS") incorporated herein by reference.

### Appendix B

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

(attached under separate cover)

(Effective January 11, 2021)