

**SUBMISSION COVER SHEET**

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

Registered Entity Identifier Code (optional): 21-246

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): 06/28/21 Filing Description: Delisting of Four (4) Coal Futures and Option 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 28, 2021

**VIA ELECTRONIC PORTAL**

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding the Delisting of Four (4) Coal Futures and Option Contracts. NYMEX Submission No. 21-246**

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 four (4) coal futures and option contracts (the “Contracts”) as set forth in the table below. There is no open interest in the Contracts.

<b>Contract Title</b>	<b>NYMEX Rulebook Chapter</b>	<b>CME Globex/CME ClearPort Commodity Code</b>
Australian Coking Coal (Platts) Low Vol Futures	1111	ALW
FOB Australia Premium Hard Coking Coal (TSI) Futures	254	ACT
FOB Australia Premium Hard Coking Coal (TSI) Average Price Option	260	ACO
Coal (API 8) cfr South China (Argus/McCloskey) Futures	1113	SSI

The Contracts are being delisted from the CME Globex electronic trading platform and CME ClearPort, the venues on which they were listed.

Exhibit A provides amendments to the applicable NYMEX Rulebook chapters in blackline format.

As a result of the delisting, information regarding the Contracts has been deleted from the respective product rulebook chapters, related position limits in the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (“Trading Qualifications and Practices”) of the NYMEX Rulebook (the “Table”), the CME Globex non-reviewable ranges located in Rule 588.H. of the NYMEX Rulebook, and the list of block-eligible products located on the CME Group website. The Table is attached under separate cover, in blackline format, as Exhibit B.

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 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 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 Regulations 40.6(a), the Exchange hereby certifies that the delisting of these Contracts complies with the Act, including regulations under the Act. There were no substantive opposing views to the proposal.

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: Exhibit A: Amendments to NYMEX Rulebook Chapters (blackline format)  
Exhibit B: Position Limits, Position Accountability and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover) (blackline format)

**Exhibit A**  
**NYMEX Rulebook**  
(deletions struckthrough)

**Chapter 1111**  
**Australian Coking Coal (Platts) Low Vol Futures**

**111100. SCOPE OF CHAPTER**

~~The provisions of these rules shall apply to all futures 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.~~

**111101. CONTRACT SPECIFICATIONS**

~~The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for Hard Coking Coal (Premium Low Vol) FOB Australia for that given calendar month by Coal Trader International (Platts).~~

**111102. TRADING SPECIFICATIONS**

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

**111102.A. Trading Schedule**

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

**111102.B. Trading Unit**

~~The contract quantity shall be one thousand (1,000) metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

**111102.C. Price Increments**

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton.~~

**111102.D. Position Limits and Position Accountability**

~~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.~~

**111102.E. Termination of Trading**

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

**111103. 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.~~

**111104. DISCLAIMER**

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

## Chapter 254

### FOB Australia Premium Hard Coking Coal (TSI) Futures

#### **254100. 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.

#### **254101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "Premium Coking Coal Australian Exports" by The Steel Index (TSI) during the contract month.

#### **254102. TRADING SPECIFICATIONS**

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

##### **254102.A. Trading Schedule**

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

##### **254102.B. Trading Unit**

The contract quantity shall be one thousand (1,000) metric tons.

##### **254102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton.

##### **254102.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.

##### **254102.E. Termination of Trading**

Trading terminates on the last business day of the contract month (follows the Singapore calendar).

#### **254103. FINAL SETTLEMENT**

Final settlement under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each contract month.

#### **254104. DISCLAIMER**

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## Chapter 260

### FOB Australia Premium Hard Coking Coal (TSI) Average Price Option

#### **260100. 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.

#### **260101. OPTION CHARACTERISTICS**

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

##### **260101.A. Trading Schedule**

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

##### **260101.B. Trading Unit**

A FOB Australia Premium Hard Coking Coal (TSI) Average Price Call Option traded on the Exchange represents the differential between the Floating Price and the strike price, multiplied by 1,000 metric tons, or zero, whichever is greater. A FOB Australia Premium Hard Coking Coal (TSI) Average Price Put Option traded on the Exchange represents the differential between the strike price and the Floating Price, multiplied by 1,000 metric tons, or zero, whichever is greater.

The Floating Price is equal to the arithmetic average of the mid-point of the high and low quotations from TSI for "Premium Hard Coking Coal FOB Port East Coast Australia" for each business day during the contract month.

##### **260101.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton.

##### **260101.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.

##### **260101.E. Termination of Trading**

Trading terminates on the last business day of the contract month.

##### **260101.F. Type of Option**

The option is a European style option cash settled on expiration day.

#### **260102. EXERCISE PRICES**

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

#### **260103. DISCLAIMER**

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## Chapter 1113

### Coal (API 8) cfr South China (Argus/McCloskey) Futures

#### **1113100. SCOPE OF CHAPTER**

~~The provisions of these rules shall apply to all futures 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.~~

#### **1113101. CONTRACT SPECIFICATIONS**

~~The Floating Price for each contract month shall be equal to the (API 8) cfr South China Monthly Coal Price Index published in the Argus/McCloskey's Coal Price Index Report (i.e. being the average of weekly prices during the contract month).~~

#### **1113102. TRADING SPECIFICATIONS**

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

##### **1113102.A. Trading Schedule**

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

##### **1113102.B. Trading Unit**

~~The contract quantity shall be one thousand (1,000) metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

##### **1113102.C. Price Increments**

~~Prices shall be quoted in U.S. dollars and cents per ton. The minimum price fluctuation shall be \$0.05 (5¢) per metric ton. The minimum final settlement is \$0.01 per metric ton.~~

##### **1113102.D. Position Limits and Position Accountability**

~~In accordance with Rule 559, no person shall own or control positions in excess of 500 contracts net long or net short in the spot month.~~

~~In accordance with Rule 560:~~

- ~~1. the all-months accountability level shall be 2,000 contracts net long or net short in all months combined;~~
- ~~2. the any-one month accountability level shall be 1,500 contracts net long or net short in any single contract month excluding the spot month.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

##### **1113102.E. Termination of Trading**

~~The contract shall terminate at the close of trading on the last Friday of the contract month. If such Friday is a UK holiday, the contract will terminate on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract shall terminate on the Exchange business day immediately prior.~~

#### **1113103. 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.~~

#### **1113104. DISCLAIMER**

~~The Coal (API 8) cfr South China (Argus/McCloskey) Futures are not sponsored, endorsed, sold or promoted by Argus or IHS. Argus and IHS make no representation or warranty, express or implied, to the owners of the Coal (API 8) cfr South China (Argus/McCloskey) Futures or any member of the public regarding the advisability of trading in the Coal (API 8) cfr South China (Argus/McCloskey) Futures. Argus' and IHS' only relationship to Chicago Mercantile Exchange Inc., and New York Mercantile Exchange, Inc., (together "CME") is the licensing of certain trademarks and trade names of Argus and IHS and of the API 2, API 3, API 4, API 5, API 6, API 8 and API 12 indexes which are determined, composed and calculated by Argus and IHS without regard to CME or the Coal (API 8) cfr~~

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**Exhibit B**  
**NYMEX Rulebook**  
**Chapter 5**  
**(“Trading Qualifications and Practices”)**

**Position Limits, Position Accountability and Reportable Level Table**  
(attached under separate cover)