

**SUBMISSION COVER SHEET**

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

Registered Entity Identifier Code (optional): 20-413

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): 09/28/20 Filing Description: Delisting of Five (5) Argus Energy Futures 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.

September 28, 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 Five (5) Argus Energy Futures Contracts. NYMEX Submission No. 20-413**

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 five (5) Argus energy futures contracts as noted in the table below (the “Contracts”) effective immediately. There is no open interest in the Contracts.

Contract Title	NYMEX Rulebook Chapter	CME ClearPort Code	CME Globex Code
Gulf Coast Unl 87 (Argus) Futures	565	AW	AAW
Gulf Coast Unl 87 (Argus) Up-Down Futures	568	UZ	AUZ
Gulf Coast Unl 87 (Argus) Crack Spread Futures	572	CK	CK
Gulf Coast Unl 87 Gasoline M2 (Argus) vs. RBOB Gasoline Futures	1101	RBG	RBG
Gulf Coast Unl 87 Gasoline M2 (Argus) Futures	1102	UGG	UGG

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 chapter, 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 (“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 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 [CEGSubmissionInquiry@cmegroup.com](mailto:CEGSubmissionInquiry@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 Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover)

## Exhibit A

### **NYMEX Rulebook**

(deletions are struck through)

### **Chapter 565 Gulf Coast Unl 87 (Argus) Futures**

#### **565.01 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.

#### **565.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from Argus Media for Gulf Coast Unleaded 87 (Pipeline) for each business day that it is determined during the contract month.

#### **565.03 CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

#### **565.04 CONTRACT MONTHS**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

#### **565.05 PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

#### **565.06 TERMINATION OF TRADING**

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

#### **565.07 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.

#### **565.08 RESERVED**

#### **565.09 DISCLAIMER**

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

## Chapter 568 Gulf Coast Unl 87 (Argus) Up-Down Futures

### **568.01 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.

### **568.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for Gulf Coast Unleaded 87 Gasoline (Pipeline) minus the RBOB Gasoline Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Argus Gulf Coast Gasoline mean will be rounded each day to the nearest thousandth of a cent.

### **568.03 CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **568.04 CONTRACT MONTHS**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **568.05 PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **568.06 TERMINATION OF TRADING**

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

### **568.07 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.

### **568.08 EXCHANGE OF FUTURES FOR RELATED POSITIONS**

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

### **568.09 DISCLAIMER**

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

## **Chapter 572**

### **Gulf Coast Unl 87 (Argus) Crack Spread Futures**

#### **572.01 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.

#### **572.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the Argus Media U.S. Gulf Coast Unleaded 87 gasoline pipeline mean ("Assessment") minus the Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the U.S. Gulf Coast Pipeline Unleaded 87 gasoline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

#### **572.03 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.

#### **572.04 CONTRACT MONTHS**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

#### **572.05 PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

#### **572.06 TERMINATION OF TRADING**

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

#### **572.07 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.

#### **572.08 RESERVED**

#### **572.09 DISCLAIMER**

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

## **Chapter 1101**

### **Gulf Coast Uni 87 Gasoline M2 (Argus) vs. RBOB Gasoline Futures**

#### **1101.01. 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.

#### **1101.02. FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the volume weighted average quotations from Argus Media for U.S. Gulf Coast Uni 87 gasoline (Colonial M grade: lowest RVP posted except M1 and MO) pipeline using the Supplemental 9.0 RVP Summer assessment minus the RBOB Gasoline Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

#### **1101.03. CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

#### **1101.04. CONTRACT MONTHS**

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

#### **1101.05. PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

#### **1101.06. TERMINATION OF TRADING**

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

#### **1101.07. 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.

#### **1101.08. EXCHANGE FOR RELATED POSITIONS**

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

#### **1101.09. DISCLAIMER**

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

## **Chapter 1102**

### **Gulf Coast Unl 87 Gasoline M2 (Argus) Futures**

#### **1102.01. 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.

#### **1102.02. FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the volume weighted average quotations from Argus Media for U.S. Gulf Coast Unl 87 gasoline (Colonial M grade: lowest RVP posted except M1 and MO) pipeline using the Supplemental 9.0 RVP Summer assessment each business day that it is determined during the contract month.

#### **1102.03. CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

#### **1102.04. CONTRACT MONTHS**

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

#### **1102.05. PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

#### **1102.06. TERMINATION OF TRADING**

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

#### **1102.07. 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.

#### **1102.08. EXCHANGE FOR RELATED POSITIONS**

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

#### **1102.09. DISCLAIMER**

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



**Exhibit B**

**NYMEX Rulebook  
Chapter 5  
("Trading Qualifications and Practices")**

**Position Limit, Position Accountability, and Reportable Level Table**

(under separate cover)