

**SUBMISSION COVER SHEET**

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

**Registered Entity Identifier Code (optional):** 16-451 (1 of 2)

**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):** 11/10/16 **Filing Description:** Application of Rule 589. ("Special Price Fluctuation Limits") and Amendments to Gold/Silver Ratio Futures, Gold/Platinum Spread Futures, and Platinum/Palladium Spread Futures.

**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     |

**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:** See filing.

**Rule Numbers:** See filing.

November 10, 2016

**VIA ELECTRONIC PORTAL**

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
3 Lafayette Center  
1155 21<sup>st</sup> Street NW  
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Application of Rule 589. (“Special Price Fluctuation Limits”) to Gold/Silver Ratio Futures, Gold/Platinum Spread Futures, and Platinum/Palladium Spread Futures Contracts. NYMEX Submission No. 16-451 (1 of 2)**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX”) and Commodity Exchange, Inc. (“COMEX”) (collectively, the “Exchanges”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the application of Rule 589 (“Special Price Fluctuation Limits”) and amendments to the Gold/Silver Ratio Futures, Gold/Platinum Spread Futures and Platinum/Palladium Spread Futures contracts (the “Contracts”) as noted below, effective on Monday, November 28, 2016 for trade date Tuesday, November 29, 2016.

<b>Contract Title</b>	<b>Rulebook Chapter</b>	<b>Commodity Code</b>
<b>COMEX</b>		
Gold/Silver Ratio Futures	188	GSR
Gold/Platinum Spread Futures	189	GPS
<b>NYMEX</b>		
Platinum/Palladium Spread Futures	190	PPS

The Contracts are listed for trading on the CME Globex electronic trading platform (“CME Globex”) and are available for submission for clearing on CME ClearPort.

Appendix A displays amendments to the NYMEX and COMEX product rulebook chapters in blackline format. Appendix B displays additions to NYMEX/COMEX Rule 589. (“Special Price Fluctuation Limits”).

The Exchanges reviewed the Core Principles for designated contract markets set forth in the Commodity Exchange Act (“CEA” or “Act”), and has determined that the rule amendments certified herein bear upon the following Core Principles:

***Prevention of Market Disruption***

The Exchanges are applying special price fluctuation limits to the Contracts in an effort to protect the markets from large price fluctuations in circumstances of an illiquid market. The Exchange believes that the implementation of special price fluctuation limits in the Contracts is consistent with this Core Principle and promoting orderly markets.

***Availability of General Information***

The Exchange will amend the COMEX/NYMEX rulebook accordingly on the effective date. The Exchange will make these amendments publically available on the CME Group website. In addition, the Exchanges will publish a Special Executive Report (“SER”) to advise the marketplace of these amendments. The SER will also be posted on the CME Group website.

***Execution of Transactions***

The implementation of special price fluctuation limits in the Contracts will enable the Exchanges to maintain and promote orderly markets and to protect the markets from large illiquidity-driven price movements while retaining the flexibility to accommodate price discovery and cash-market convergence.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchanges hereby certify that these rule amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchanges certify 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 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 – Amendments to NYMEX/COMEX Product Rulebook Chapters (blackline format)  
Appendix B – Amendments to NYMEX/COMEX Rule 589. (“Special Price Fluctuation Limits”)

## **Appendix A**

### **Amendments to NYMEX Rulebook Chapter**

(Additions are underlined.)

#### **Chapter 190 Platinum/Palladium Spread Futures**

**190102. TRADING SPECIFICATIONS**  
**190102.F. Special Price Fluctuation Limits**

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

### **Amendments to COMEX Rulebook Chapters**

(Additions are underlined.)

#### **Chapter 188 Gold/Silver Ratio Futures**

**188102. TRADING SPECIFICATIONS**  
**188102.F. Special Price Fluctuation Limits**

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

#### **Chapter 189 Gold/Platinum Spread Futures**

**189102. TRADING SPECIFICATIONS**  
**189102.F. Special Price Fluctuation Limits**

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

## Appendix B

### Amendments to NYMEX/COMEX Rule 589. ("Special Price Fluctuation Limits") Table

(additions are underlined.)

Product	RULEBOOK CHAPTER	COMMODITY CODE	PRIMARY/ASSOC	ASSOC WITH	Base in Real Economic Value	Level 1	Level 2	Level 3	Level 4	Level 5
<u>Gold/Silver Ratio Futures</u>	<u>188</u>	<u>GSR</u>	<u>Primary</u>	<u>Primary</u>	<u>\$10</u>	<u>1000</u>	<u>2000</u>	<u>3000</u>	<u>4000</u>	<u>No Limit</u>
<u>Gold/Platinum Spread Futures</u>	<u>189</u>	<u>GPS</u>	<u>Primary</u>	<u>Primary</u>	<u>\$50</u>	<u>5000</u>	<u>10000</u>	<u>15000</u>	<u>20000</u>	<u>No Limit</u>
<u>Platinum/Palladium Spread Futures</u>	<u>190</u>	<u>PPS</u>	<u>Primary</u>	<u>Primary</u>	<u>\$50</u>	<u>5000</u>	<u>10000</u>	<u>15000</u>	<u>20000</u>	<u>No Limit</u>