

**SUBMISSION COVER SHEET**

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

Registered Entity Identifier Code (optional): 22-424

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): 11/14/22 Filing Description: Delisting of the Coal (API 4) FOB Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip

**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:**

**Rule Numbers:**

November 14, 2022

**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 the Coal (API 4) FOB Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip.  
NYMEX Submission No. 22-424**

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 the Coal (API 4) FOB Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip option contract (the “Contract”) as noted in the table below, effective immediately. There is no open interest in the Contract.

<b>Contract Title</b>	<b>Rulebook Chapter</b>	<b>Commodity Code</b>
Coal (API 4) FOB Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip	1114	MFY

As a result of the delisting, information regarding the Contract has been deleted from the respective product rule chapters; all other references to the Contract and terms and conditions contained 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 were removed from the Exchange Rulebook and the CME Group website.

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

- **Emergency Authority**: There is no open interest in the Contract, 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 Contract 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 delisting the Contract 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: Appendix A: Amendments to NYMEX Rulebook Chapters (blackline format)  
Appendix B: Position Limits, Position Accountability and Reportable Level Table in Chapter 5 of the NYMEX rulebook (attached under separate cover)

## Appendix A

### **NYMEX Rulebook**

(deletions struck through)

### **Chapter 1114 Coal (API 4) FOB Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip**

#### **1114100. SCOPE OF CHAPTER**

~~This chapter is limited in application to short dated put and call options on calendar year strips of Coal (API 4) fob Richards Bay (Argus-McCloskey) futures contracts. In addition to the rules of this chapter, transactions in short dated options on calendar year strips of Coal (API 4) fob Richards Bay (Argus-McCloskey) futures shall be subject to the general rules of the Exchange insofar as applicable.~~

#### **1114101. OPTION CHARACTERISTICS**

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

##### **1114101.A. Trading Schedule**

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

##### **1114101.B. Trading Unit**

~~Coal (API 4) fob Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip is an option on the Coal (API 4) fob Richards Bay (Argus-McCloskey) futures contract. On expiration of a call option, the long position will be assigned twelve consecutive long futures months, beginning with the January contract for the calendar year following the option expiry month, of the Coal (API 4) fob Richards Bay (Argus-McCloskey) futures contract at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive short futures months, beginning with the January contract for the calendar year following the option expiry month, of the Coal (API 4) fob Richards Bay (Argus-McCloskey) futures contract at the strike price.~~

##### **1114101.C. Price Increments**

~~The minimum price fluctuation is \$0.01 per metric ton (\$120 per contract). Prices shall be quoted in US dollars and cents per metric ton. A cabinet trade may occur at a price of \$0.001 per metric ton, or \$12.00 per contract, however, if it results in the liquidation of positions for both parties to the trade.~~

##### **1114101.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.~~

##### **1114101.E. Termination of Trading**

~~The option Expiration Day shall be 30 calendar days prior to the first calendar day of the contract month. If such day is not a UK business day, the Expiration Day shall be the first preceding UK business day. Trading shall cease at 12:30 p.m. London time on the option's Expiration Day.~~

~~Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than 2:30 p.m. London time on the Expiration Day. The option shall be available for automatic exercise. The~~

in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract.

#### **1114101.F. Type Option**

The option is a European-style option which can only be exercised into the underlying futures on Expiration Day.

#### **1114102. EXERCISE PRICES**

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

#### **1114103. DISCLAIMER**

The Coal (API 4) fob Richards Bay (Argus-McCloskey) Short Dated Option on Calendar Futures Strip (the "Product") is not sponsored, endorsed, sold or promoted by Argus Media Inc. ("Argus") or IHS Global Ltd. ("IHS"). Argus and IHS make no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of trading in the Product. Argus' and IHS' only relationship to Chicago Mercantile Exchange Inc., CME Clearing Europe Ltd. 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 and API 4 indexes (which are determined, composed and calculated by Argus and IHS without regard to CME or the Product), and Argus and IHS have no obligation to take the needs of CME or the owners of the Product into consideration in determining, composing or calculating the API 2 and API 4 indexes. Argus and IHS are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product to be listed or in the determination or calculation of the equation by which the Product is to be converted into cash. Argus and IHS have no obligation or liability in connection with the administration, marketing or trading of the Product.

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~~Without prejudice to any of the above provisions and in addition to them, each and every third party should and must note that, insofar as New York Mercantile Exchange, Inc. ("NYMEX") may list any index for trading in or in connection or by reference therewith, none of:~~

- ~~a. NYMEX;~~
- ~~b. its directors or officers; or~~
- ~~c. any relevant party that NYMEX may contract with for the supply of the index or information in relation thereto;~~

~~(each of the foregoing, a "Relevant Party") assume any obligation or liability in connection with the trading of any contract based on such index. Accordingly, no Relevant Party shall be in any way responsible for any losses, expenses or damages (in all cases direct or indirect) arising in connection with or referable to the trading of any contract linked or referable to the said index, provided that nothing herein shall affect either the obligations of NYMEX or its Members as Parties trading in any contract so linked or referable. None of the Relevant Parties guarantee or warrant or undertake in any manner the accuracy or completeness of any such index or any information or data included in or referable to it.~~

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**Appendix B**

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

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

(deletions ~~struck through~~)

(attached under separate cover)