



Rule Self-Certification

November 30, 2015

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

Re: **Rule 40.6(a) Certification**
Increasing Spot Month Limits for NFX Low Sulphur Gasoil Futures (GOQ)
Reference File: SR-NFX-2015-87

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the Commission’s regulations thereunder, NASDAQ Futures, Inc. (“NFX” or “Exchange”) is self-certifying amendments to NFX Rulebook Appendix B, the Exchange’s Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels, to increase the spot month position limit for the NFX Low Sulphur Gasoil Financial Futures (GOQ). The amendments, attached hereto as Exhibit A, will become effective on December 15, 2015 for trade date December 16, 2015 and will take effect commencing with the January 2016 contract month and beyond.

The amendment raises the initial spot month limit from 1,000 contracts to 15,000 contracts to (1) take into account current deliverable supply estimates, and (2) be commensurate with the level set by NYMEX for the European Low Sulphur Gasoil Financial Futures (100mt) Bullet Futures contract (GLI). Like GOQ, GLI settles on the price of the G contract traded on ICE Futures Europe.¹

Certifications

¹ NYMEX recently increased the spot month position limits for the European Low Sulphur Gasoil Financial Futures (BG) and the futures and option contracts that aggregate into them from 1,000 futures contract equivalents to 1,500 futures contract equivalents. NYMEX also amended the aggregation allocation for its GLI contract such that it aggregates into the BG contract. The NYMEX GLI contract (100 metric tonnes) is one tenth the size of the NYMEX BG contract. See NYMEX’s Market Surveillance Notice MSN09-23-15A, issued September 23, 2015.

The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act as they may apply to the proposed amendment.

Core Principle 3 -Contracts not Readily Subject to Manipulation:

The GOQ Contracts are financially settled, do not involve the physical delivery of commodities, and settle to prices published on a well-established reference source. As with all contracts listed for trading on the Exchange, activity in contracts is subject to extensive monitoring and surveillance by the Exchange's regulatory staff in conjunction with the National Futures Association (“NFA”) pursuant to the provisions of a Regulatory Services Agreement. Due to the liquidity and robustness in the underlying physical market, the contracts are not readily subject to manipulation as illustrated in the Cash Market Overview and Analysis of Deliverable Supply attached hereto as Confidential Appendix 1.

Core Principle 5 - Position Limitations or Accountability:

The Exchange's rules at Chapter V, Section 13 set forth the Exchange's policies for monitoring of positions that are owned, controlled or held by any person. The GOQ reporting levels, accountability levels and position limits are set forth in amendments to Rulebook Appendix B – Table of Reporting Levels, Position Accountability Levels and Position Limits. The levels as amended are commensurate with the levels set by NYMEX and set at less than the threshold of 25% of the deliverable supply in the underlying market, as illustrated in the enclosed Cash Market Overview and Analysis of Deliverable Supply.

Core Principle 7 - Availability of General Information:

The Exchange will post general information, including Rulebook Appendix B, amended as provided for herein, on its website:
<http://www.nasdaqomx.com/transactions/markets/nasdaq-futures>.

There were no opposing views among the NFX’s Board of Directors, members or market participants. The Exchange hereby certifies that the position limit amendments comply with the Act and the Commission’s regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange’s website at <http://www.nasdaqomx.com/transactions/markets/nasdaq-futures> .

If you require any additional information regarding the submission, please contact

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Carla Behnfeldt at (215) 496-5208 or via e-mail at carla.behnfeldt@nasdaq.com. Please refer to SR-NFX-2015-87 in in any related correspondence.

Regards,

A handwritten signature in black ink that reads "Daniel R. Carrigan". The signature is written in a cursive style with a large, sweeping 'D' and a long, horizontal tail on the 'n'.

Daniel R. Carrigan
President

Attachments:

Exhibit A: Amendments to Rulebook Appendix B - Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels (under separate cover).

Confidential Appendix 1: Cash Market Overview and Analysis of Deliverable Supply