SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested ☐

Registered Entity Identifier Code (optional): <u>14-466</u>

Organization: <u>New York Mercantile Exchange, Inc. ("NYMEX")</u>

Filing as a: ☒ **DCM**   ☐ **SEF**   ☐ **DCO**   ☐ **SDR**

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): <u>December 11, 2014</u>   Filing Description: <u>Amendments to the Floating Price Rule for Two (2) Brent Crude Oil CFD Futures Contracts</u>

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

Official Product Name:

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: <u>See filing.</u>

Rule Numbers: <u>1145, 1146</u>

December 11, 2014

VIA ELECTRONIC PORTAL

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 Amendments to the Floating Price Rule for Two (2) Brent Crude Oil CFD Futures Contracts. NYMEX Submission No. 14-466**

Dear Mr. Kirkpatrick,

New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying amendments to the Floating Price Rule for the following two (2) Brent Crude Oil CFD futures contracts effective on Sunday, December 28, 2014 for trade date Monday, December 29, 2014:

Product Name	Commodity Code	NYMEX Rulebook Chapter Number
Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Weekly Futures	CFB	1145
Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Weekly Futures	CFC	1146

These contracts are listed for trading on CME Globex and the NYMEX trading floor and for submission for clearing via CME ClearPort.

The amendments are being made to reflect market structure changes in the Brent CFD market as a result of the move to month ahead pricing. The change ensures that for weeks that straddle two calendar months, the appropriate cash Brent reference month is used to establish the final settlement price. Amendments to NYMEX Rules 1145101. and 1146101. are provided in blackline format in Appendix A.

The rule amendments do not affect contract weeks which are currently listed. The first affected contract week will be the week commencing Monday, March 30, 2015.

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 rule amendments may have some bearing on the following Core Principles:

- Daily Publication of Trading Information: NYMEX will continue to comply with this Core Principle by making public daily information on settlement prices, volume, open interest, and opening and closing ranges for the futures contract listed above.

- Availability of General Information: The Exchange will publish a Special Executive Report ("SER") to advise the marketplace of the rule amendments. The SER will also be published on CME Group's website.

Pursuant to Section 5c(c) of Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendments comply 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 e-mail cmegsubmissioninquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A – NYMEX Rule Amendments (blackline format)

Appendix A

NYMEX Rulebook Amendments

(**bold/underline** indicates addition and ~~strikethrough~~ indicates deletion)

Chapter 1145
Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Weekly Futures

1145101.   CONTRACT SPECIFICATIONS

The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations from Platts Crude Oil Marketwire for the second month Brent cash price, for each business day that both prices are determined during the specified contract week.

The Floating Price reflects data published during a specified calendar week, from Monday to Friday inclusive.

The same calendar month reference shall be used for all days of the week, and shall be determined as the calendar month which is two months later than the calendar month in which the ~~Monday~~ **Friday** of the contract week falls.

The Floating Price is calculated using the common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using only the common trading days in the month between the two component legs, followed by the calculation of the spread differential between the two averages.

Chapter 1146
Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Weekly Futures

1146101.   CONTRACT SPECIFICATIONS

The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations from Platts Crude Oil Marketwire for the third month Brent cash price, for each business day that both prices are determined during the specified contract week.

The floating price reflects data published during a specified calendar week, from Monday to Friday inclusive.

The same calendar month reference shall be used for all days of the week, and shall be determined as the calendar month which is three months later than the calendar month in which the ~~Monday~~ **Friday** of the contract week falls.

The Floating Price is calculated using the common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using only the common trading days in the month between the two component legs, followed by the calculation of the spread differential between the two averages.