

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-483

Organization: Commodity Exchange, Inc. ("COMEX")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/21/2015 **Filing Description:** Delisting of Two (2) Metals Variance 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.

December 21, 2015

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 the Delisting of Two (2) Metals Variance Futures Contracts. COMEX Submission No. 15-483

Dear Mr. Kirkpatrick:

Commodity Exchange, Inc. ("COMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the delisting of two (2) metals variance futures contracts as follows:

- Gold Realized Variance Futures (Rulebook Chapter 1233; Commodity Codes: VGA, VGQ and VGS).
- Silver Realized Variance Futures contracts (Rulebook Chapter 1234; Commodity Codes: VSY, VSQ and VSS).

There is no open interest in these contracts. The contracts will be delisted from CME Globex and CME ClearPort, the venues on which they were listed.

As a result of the delisting, information regarding these contracts have been deleted from the respective product rule chapters 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 COMEX Rulebook, the CME Globex non-reviewable trading ranges located in Rule 588.H. in the COMEX Rulebook, and the list of block-eligible products, and all other references, located on the CME Group website.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act") and identified the following Core Principles as being potentially impacted:

- **Availability of General Information:** COMEX will issue a Special Executive Report ("SER") regarding the delisting. The SER will also be posted to the Exchange's website.
- **Emergency Authority:** There is no open interest in these contracts, and therefore there will be no market disruption related to their delisting.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of these 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 at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A - Amendments to COMEX Rulebook
Appendix B - Amendments to the COMEX Position Limit Table (attached under separate cover)

Appendix A

Rule Amendments to COMEX Rulebook

(Deletions are struck through)

COMEX Rulebook Chapter 1233
Gold Realized Variance Futures

Chapter 1233

Gold Realized Variance Futures

1233100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1233101. CONTRACT SPECIFICATIONS

The Floating Index Price or Realized Variance for each contract shall be calculated as the annualized variance of the continuously compounded percentage returns from one observation point to the next over the life of the contract. The Realized Variance will be calculated by formula. The formula shall be

$$252/n * \sum_{i=1}^n \{(\ln(s_i/s_{i-1}))^2 * 10,000\}$$

Rounded to the nearest .01 index point.

Where

n — Number of observations taken in the life of the contract

i — The period being observed

s_i — The P.M. fixing price of the Spot GOLD as reported by the London Bullion Marketing Association.

1233102. TRADING SPECIFICATIONS

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

1233102.A. Trading Schedule

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

1233102.B. Trading Unit

The contract value shall be \$1 times the GOLD Floating Variance Index.

1233102.C. Price Increments

Prices shall be quoted in hundredths of index points. The minimum price fluctuation shall be 0.01 index point. There shall be no maximum price fluctuation.

1233102.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.

1233102.E. Termination of Trading

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

1233103. FINAL SETTLEMENT

Final settlement 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. © Copyright 2009 New York Mercantile Exchange, Inc. All rights reserved. Page 2 of 2

1233104. DISCLAIMER

~~NEITHER COMMODITY EXCHANGE, INC. ("COMEX") NOR ITS AFFILIATES NOR THE LONDON BULLION MARKETING ASSOCIATION GUARANTEES THE ACCURACY OR COMPLETENESS OF THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. ALL REFERENCES TO THE LONDON GOLD MARKET FIXING PRICES ARE USED WITH THE PERMISSION OF THE LONDON GOLD MARKET FIXING LIMITED AND HAVE BEEN PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE LONDON GOLD MARKET FIXING LIMITED ACCEPTS NO LIABILITY OR RESPONSIBILITY FOR THE ACCURACY OF THE PRICES OR THE UNDERLYING PRODUCT TO WHICH THE PRICES MAY BE REFERENCED.~~

~~COMEX AND ITS AFFILIATES AND THE LONDON BULLION MARKETING ASSOCIATION MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. COMEX, ITS AFFILIATES AND THE LONDON BULLION MARKETING ASSOCIATION MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL COMEX, ITS AFFILIATES OR THE LONDON BULLION MARKETING ASSOCIATION HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 1234

Silver Realized Variance Futures

1234100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1234101. CONTRACT SPECIFICATIONS

The Floating Index Price or Realized Variance for each contract shall be calculated as the annualized variance of the continuously compounded percentage returns from one observation point to the next over the life of the contract. The Realized Variance will be calculated by formula. The formula shall be

$$252/n * \sum_{i=1}^n \{(\ln(s_i/s_{i-1}))^2 * 10,000\}$$

Rounded to the nearest .01 index point.

Where

n — Number of observations taken in the life of the contract

i — The period being observed

s_i — The fixing price of the Spot SILVER as reported by the London Bullion Marketing Association.

1234102. TRADING SPECIFICATIONS

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

1234102.A. Trading Schedule

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

1234102.B. Trading Unit

The contract value shall be \$1 times the SILVER Floating Variance Index.

1234102.C. Price Increments

Prices shall be quoted in hundredths of index points. The minimum price fluctuation shall be 0.01 index point. There shall be no maximum price fluctuation.

1234102.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.

1234102.E. Termination of Trading

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

1234103. FINAL SETTLEMENT

Final settlement 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.

1234104. DISCLAIMER

NEITHER COMMODITY EXCHANGE, INC. ("COMEX") NOR ITS AFFILIATES NOR THE LONDON BULLION MARKETING ASSOCIATION GUARANTEES THE ACCURACY OR COMPLETENESS OF THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. ALL REFERENCES TO THE LONDON SILVER MARKET FIXING PRICES ARE USED WITH THE PERMISSION OF THE LONDON SILVER MARKET FIXING LIMITED AND HAVE BEEN PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE LONDON SILVER MARKET FIXING LIMITED ACCEPTS NO LIABILITY OR RESPONSIBILITY FOR THE ACCURACY OF THE PRICES OR THE UNDERLYING PRODUCT TO WHICH THE PRICES MAY BE REFERENCED.

~~COMEX AND ITS AFFILIATES AND THE LONDON BULLION MARKETING ASSOCIATION MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. COMEX, ITS AFFILIATES AND THE LONDON BULLION MARKETING ASSOCIATION MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE LONDON BULLION MARKETING ASSOCIATION PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL COMEX, ITS AFFILIATES OR THE LONDON BULLION MARKETING ASSOCIATION HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Appendix B

Amendments to the COMEX Position Limit Table

(attached under separate cover)