SUBMISSION COVER SHEET

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

Registered Entity Identifier Code (optional): **15-482**

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): 12/21/2015 Filing Description: Delisting Three (3) Energy 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.

Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

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 Three (3) Energy Variance Futures Contracts.
NYMEX Submission No. 15-482

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 the delisting of three (3) energy variance futures contracts as follows:

- WTI Crude Oil Realized Variance Futures (Rulebook Chapter 1230; Commodity Codes: VLA, VLR and VLS).
- Brent Crude Oil Realized Variance Futures (Rulebook Chapter 1231; Commodity Codes: VBY, VBQ and VBS).
- Natural Gas Realized Variance Futures (Rulebook Chapter 1232; Commodity Codes: VNA, VNQ and VNS).

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 NYMEX Rulebook, the CME Globex non-reviewable trading ranges located in Rule 588.H. in the NYMEX 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**: NYMEX 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.

1 North End Avenue New York, NY 10282 T 212 299 2200 F 212 299 2299 christopher.bowen@cmegroup.com cmegroup.com

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 NYMEX Rulebook
Appendix B - Amendments to the NYMEX Position Limit Table (under separate cover)

1 North End Avenue New York, NY 10282 T 212 299 2200 F 212 299 2299 christopher.bowen@cmegroup.com cmegroup.com

Appendix A

Rule Amendments to NYMEX Rulebook

(Deletions are ~~struck through)~~

NYMEX Rulebook Chapter 1230
WTI Crude Oil Realized Variance Futures

~~Chapter 1230~~
~~WTI Crude Oil Realized Variance Futures~~
~~1230100. 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.~~
~~1230101. CONTRACT SPECIFICATIONS~~
~~The Floating Index Price or Realized Variance 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~~
~~$252/n * \sum^{n}_{i=1}[(\ln(s_i/s_{i-1}))^2 * 10{,}000]$~~
~~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 settlement price of the first nearby Crude Oil futures contract. Upon expiration of the first nearby Crude Oil Option, the second nearby Crude Oil futures settlement price will be used until the termination day of the first nearby futures.~~
~~1230102. TRADING SPECIFICATIONS~~
~~The number of months open for trading at a given time shall be determined by the Exchange.~~
~~1230102.A. Trading Schedule~~
~~The hours of trading for this contract shall be determined by the Exchange.~~
~~1230102.B. Trading Unit~~
~~The contract value shall be $1 times the Crude Oil Floating Variance Index.~~
~~1230102.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.~~
~~1230102.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.~~
~~1230102.E. Termination of Trading~~
~~Trading shall cease on the last business day of the contract month.~~
~~1230103. 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.~~

~~1230104. DISCLAIMER~~

~~NEITHER CME GROUP INC. NOR ITS AFFILIATES GUARANTEES THE ACCURACY OR COMPLETENESS OF THE SETTLEMENT PRICE OR ANY OF THE DATA INCLUDED THEREIN.~~

~~CME GROUP INC. MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE SETTLEMENT PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE SETTLEMENT PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. CME Group, ITS AFFILIATES 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 SETTLEMENT PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX, ITS AFFILIATES 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 1231~~

~~Brent Crude Oil Realized Variance Futures~~

~~1231100. 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.~~

~~1231101. CONTRACT SPECIFICATIONS~~

~~The Floating Index Price or Realized Variance 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~~

~~$252/n * \sum^{n}_{i=1}[(\ln(s_i/s_{i-1}))^2 * 10{,}000]$~~

~~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 settlement price of the first nearby Brent Crude Oil (ICE) Futures contract. Upon expiration of the first nearby Brent Crude Oil (ICE) Option contract, the second nearby Brent Crude Oil (ICE) Futures contract settlement price will be used until the termination day of the first nearby futures.~~

~~1231102. TRADING SPECIFICATIONS~~

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

~~1231102.A. Trading Schedule~~

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

~~1231102.B. Trading Unit~~

~~The contract value shall be $1 times the Brent Crude Oil Floating Variance Index.~~

~~1231102.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.~~

~~1231102.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.~~

~~1231102.E. Termination of Trading~~

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

~~1231103. 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.~~

~~1231104. DISCLAIMER~~

~~NEITHER CME GROUP INC. NOR ITS AFFILIATES GUARANTEES THE ACCURACY OR COMPLETENESS OF THE Settlement Price OR ANY OF THE DATA INCLUDED THEREIN. CME GROUP INC. MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE SETTLEMENT PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE SETTLEMENT PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. CME Group, ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR~~

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~~**Chapter 1232**~~
~~**Natural Gas Realized Variance Futures**~~
~~**1232100. 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.~~
~~**1232101. CONTRACT SPECIFICATIONS**~~
~~The Floating Index Price or Realized Variance 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~~
$\cancel{252/n * \sum^{n}_{i=1}[(\ln(s_i/s_{i-1}))^2*10{,}000]}$
~~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 settlement price of the first nearby Natural Gas futures contract. Upon expiration of the first nearby Natural Gas Option, the second nearby Natural Gas Oil futures settlement price will be used until the termination day of the first nearby futures.~~
~~**1232102. TRADING SPECIFICATIONS**~~
~~The number of months open for trading at a given time shall be determined by the Exchange.~~
~~**1232102.A. Trading Schedule**~~
~~The hours of trading for this contract shall be determined by the Exchange.~~
~~**1232102.B. Trading Unit**~~
~~The contract value shall be $1 times the Natural Gas Floating Variance Index.~~
~~**1232102.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.~~
~~**1232102.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.~~
~~**1232102.E. Termination of Trading**~~
~~Trading shall cease on the last business day of the contract month.~~
~~**1232103. 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.~~
~~**1232104. DISCLAIMER**~~
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<u>Appendix B</u>

Amendments to the NYMEX Position Limit Table

(attached under separate cover)