



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

June 14, 2012

VIA E-MAIL

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: Modifications to the NYMEX Globex Traded Energy Products Back Month
Messaging Program
NYMEX Submission No. 12-194**

Dear Mr. Stawick:

New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") that it plans to modify the NYMEX Globex Traded Energy Products Back Month Messaging Program ("Program"). The modifications will become effective on July 1, 2012 and the Program will extend until December 31, 2012.

Exhibit 1 sets forth the terms of this Program. The modifications appear below, with additions underscored and deletions ~~overstruck~~.

NYMEX business staff responsible for the Program and the NYMEX legal department collectively reviewed the designated contract market core principles (the "Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, NYMEX staff identified the following Core Principles as potentially being impacted;

Designated Contract Market Core Principles: Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, Compliance with Rules and Recordkeeping.

The Program will not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. NYMEX market regulation staff will never-the-less continue to monitor all participants to prevent manipulative trading and market abuse. The incentives available under the Program will not impact the Exchange's order execution. Participants will be selected by NYMEX based on the criteria set forth in the attached exhibit. Chapter 4 of the NYMEX rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. All participants must submit an application to NYMEX in which each participant will expressly agree to comply with and be subject to, applicable regulations and NYMEX rules. The Program is subject to the Exchange's record retention policies which comply with the CEA.

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The Exchange certifies that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program.

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>

If you require any additional information regarding this submission, please contact Robert Lev at 312-930-3019 or via e-mail at robert.lev@cmegroup.com, or contact me at 212-299-2200. Please reference our NYMEX Submission No. 12-194 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachments

EXHIBIT 1

NYMEX Globex Traded Energy Products Back Month Messaging Program

Program Purpose

The purpose of the Program is to incentivize increased liquidity in contract expirations of NYMEX Light Sweet Crude Oil futures, Heating Oil futures and RBOB Gasoline futures, other than the front month expiration ("Back Month Expirations"). Increased liquidity in Back Month Expirations, resulting in higher volume in the products listed below, benefits all participants in the marketplace.

Product Scope

NYMEX Light Sweet Crude Oil futures, Heating Oil futures and RBOB Gasoline futures traded on the Globex Platform ("Products").

Eligible Participants

NYMEX may designate up to three (3) participants in the Program. Participants may be a NYMEX member or non-member firm. NYMEX, in its sole discretion, will use a variety of factors in determining whether or not a prospective participant is selected to participate in the Program, including the prospective participant's overall historical volume in the Products traded on Globex, the prospective participant's historical percentage of volume in the Products traded as resting volume, and the prospective participant's historical volume in Back Month Expirations of the Products. Notwithstanding the foregoing, NYMEX may add or subtract from the factors listed above from time to time.

Program Term

Start date is March 22, 2012. End date is ~~June 30, 2012~~ December 31, 2012.

Hours

RTH

Incentives

Messaging. Participants in the Program will be excepted from the Specific Volume Ratios for the Products under the CME Group Messaging Policy and will instead be subject to predetermined elevated Volume Ratios.

Monitoring and Termination of Status

The Exchange shall monitor participants' activity in the Products and retains the right to revoke Program participant status if it concludes from review that a Program participant no longer meets the eligibility requirements of the Program.