



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

August 31, 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: Rule 40.6(a) Certification. European Fuel Oil Broker Rebate Program
NYMEX Submission No. 12-258**

Dear Mr. Stawick:

New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") hereby notifies the Commodity Futures Trading Commission ("Commission") that it plans to implement a broker rebate program in support of certain NYMEX European Fuel Oil products ("Program"). The proposed Program will become effective on September 18, 2012.

Exhibit 1 sets forth the terms of the Program.

NYMEX business staff responsible for the Program and the NYMEX legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodities 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 and Compliance with Rules.

The Program will not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA and NYMEX market regulation staff will continue to monitor all market participants that trade the Program's products to prevent manipulative trading and market abuse. Additionally, NYMEX has implemented systems to track Program participants' volume to ensure proper distribution of earned incentives. The products included in this Program are listed for trading in the open and competitive market. The incentives under the Program do not adversely impact any price discovery that may be taking place in the centralized market. Specifically, incentives under the Program are only available to brokers that submit previously matched third-party trades in the relevant products. Principals, who submit trades or executed orders for their own, or through a proprietary account, are excluded from participation in the Program and are not eligible for incentives. The initiating party is the one who selects the venue, not the broker, and the incentives are earned by the broker well after venue selection is made. Thus, the Program does not influence the choice made by the principals regarding the execution venue. Participants in the Program will be selected by NYMEX staff using criteria as further stated in Exhibit 1. Chapter 4 of the NYMEX rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practice. The Program is subject to applicable regulations and NYMEX rules.

NYMEX certifies that the Program complies with the CEA and the regulations thereunder. There were no substantive opposing views to this Program or the proposed modifications.

NYMEX certifies that this submission has been concurrently posted on the NYMEX 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. 12-258 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director, Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

NYMEX European Fuel Oil Broker Rebate Program

Program Purpose

The purpose of the Program is to incentivize participants to educate their clients about the benefits of trading certain European Fuel Oil products (as listed below), centralized clearing, and CME Direct which should ultimately build both open interest and core central liquidity. A more liquid contract benefits all participants in the market.

Product Scope

The following European Fuel Oil products that are submitted for clearing via CME ClearPort and cleared by the CME Clearing House ("Products"):

1W	1% Fuel Oil (Platts) Cargoes CIF MED Swap Futures
FOB	1% Fuel Oil (Platts) Cargoes CIF MED BALMO Swap Futures
1X	1% Fuel Oil (Platts) Cargoes CIF NWE Swap Futures
EFM	European 1% Fuel Oil Cargoes FOB MED (Platts) Swap Futures
ENS	European 1% Fuel Oil Cargoes FOB MED vs. European 1% Fuel Oil Cargoes FOB NWE Spread (Platts) Swap Futures
FOM	1% Fuel Oil (Platts) Cargoes FOB MED BALMO Swap Futures
UF	European 1% Fuel Oil (Platts) Cargoes FOB NWE Calendar Swap Futures
KX	European 1% Fuel Oil (Platts) Cargoes FOB NWE BALMO Swap Futures
FI	1% Fuel Oil (Platts) Cargoes FOB NWE Crack Spread Swap Futures
UH	European 1% Fuel Oil (Platts) Barges FOB Rdam Calendar Swap Futures
33	1% Fuel Oil Rdam vs. 1% Fuel Oil NWE (Platts) Swap Futures
6L	European 1% Fuel Oil (Platts) Barges FOB Rdam BALMO Swap Futures
NYF	New York Fuel Oil 1.0% vs. European 1% Fuel Oil Cargoes FOB NWE (Platts) Swap Futures
GCU	Gulf Coast No. 6 Fuel Oil 3.0% vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Swap Futures
7D	3.5% Fuel Oil (Platts) CIF MED Swap Futures
8D	3.5% Fuel Oil (Platts) CIF MED BALMO Swap Futures
UI	European 3.5% Fuel Oil (Platts) Cargoes FOB MED Calendar Swap Futures
EFF	European 3.5% Fuel Oil (Platts) Cargoes FOB MED BALMO Swap Futures
UV	European 3.5% Fuel Oil (Platts) Barges FOB Rdam Calendar Swap Futures
FK	3.5% Fuel Oil Barges FOB Rdam vs. 3.5% FOB MED Spread (Platts) Swap Futures
KR	European 3.5% Fuel Oil (Platts) Barges FOB Rdam BALMO Swap Futures
FO	3.5% Fuel Oil (Platts) Barges FOB Rdam Crack Spread Swap Futures
FCB	3.5% Fuel Oil (Platts) Barges FOB Rdam Crack Spread BALMO Swap Futures
EW	East-West Fuel Oil Spread (Platts) Swap Futures
EWB	East-West Fuel Oil Spread (Platts) BALMO Swap Futures
FS	Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) Swap Futures
88	Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) BALMO Swap Futures
0D	Mini European 3.5% Fuel Oil (Platts) Barges FOB Rdam Swap Futures

Eligible Participants

A maximum number of three (3) participants may register for the Program. When selecting an applicant into the Program, NYMEX will take into account multiple factors from a candidate firm, including historic volume in the Products as well as a demonstrated commitment to the implementation and development of CME Direct. Participants may only be Voice Brokers who use CME Direct to submit matched trades to the CME Clearing House via CME ClearPort on behalf of third parties. Principals who submit trades or executed orders for their own, or a proprietary account, are excluded from participation in the Program.

Program Term

Start date is September 18, 2012. End date is August 31, 2013.

Hours

N/A

Program Incentives

Each calendar month, the participant submitting the highest volume in the Products to the CME Clearing House via the CME ClearPort platform using CME Direct will receive a predetermined rebate on clearing fees in the Products.

Monitoring and Termination of Status

NYMEX shall monitor trading activity and participants' performance and shall retain the right to revoke Program participant status if it concludes from review that a Program participant no longer meets the eligibility requirements.