

October 1, 2012

## **VIA E-MAIL**

Ms. Sauntia Warfield
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Rule Certification. Notification Regarding the Delisting Certain Contract Days for

the Daily European Union Allowance (EUA) Futures Contract

NYMEX Submission #12-296

Dear Ms. Warfield:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the delisting of certain contract days for the Daily European Union Allowance (EUA) futures contract (Code EUL, Chapter 1260), effective immediately. Specifically, the contract days to be delisted are October 1, 2012, through October 19, 2012. The contract days to be delisted have no open interest.

On May 29, 2012, the European Commission announced the full activation of the EU Emissions Trading Scheme (ETS) single registry – the Union Registry – and the migration of EU ETS accounts from national registries to the Union Registry. The Union Registry transition period was scheduled for June 3, 2012 to June 20, 2012. During that time, the operation of the national registries and the single registry was suspended, and account holders were not able to access their registry accounts.

Although the single registry was activated on June 20, 2012, it did not contain all the required functionalities at that time. Features of the Union Registry include a 26-hour delay for some transactions and the requirement for the designation of authorized representatives. Transfer delays will not be applicable to new account types (Trading Accounts) if they are included in a list of "trusted accounts." Activation of upgrades to the Union Registry that includes additional functionalities for Phase 3 of the EU ETS was tentatively scheduled to take place in the last week of September 2012 or the first week of October 2012. It was expected that access to the registry will be suspended for a maximum of one day. On September 17, 2012, a timetable for the start and end dates of the activation was published. Beginning on September 27, 2012 at 4:00 p.m. Central European Summer Time ("CEST"), operations of the Union Registry were partially suspended. Registry users will continue to have access to their registry accounts but it will not be possible to initiate transfers or modify personal details. From September 28, 2012 at 6:00 p.m. CEST, access to the Union Registry and its registry accounts will be completely suspended until October 2, 2012. The Union Registry will resume full operation on October 2, 2012.

NYMEX business staff responsible for the delisting of contract days in this contract and the NYMEX legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act"). During the review, NYMEX staff identified that the delisting of contract days may have some bearing on the following Core Principle:

• <u>Emergency Authority</u>: There is no open interest in the contract days submitted for delisting, and, therefore, there will be no market disruption related to their delisting.

Pursuant to Section 5c(c) of the Act and CFTC Rule 40.6(a), the Exchange hereby certifies that the delisting of contract days 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 <a href="http://www.cmegroup.com/market-regulation/rule-filings.html">http://www.cmegroup.com/market-regulation/rule-filings.html</a>.

Should you have any questions concerning the above, please contact the undersigned at (312) 930-8167 or <a href="mailto:Sean.Downey@cmegroup.com">Sean.Downey@cmegroup.com</a>. Please reference NYMEX Submission No. 12-296 in any related correspondence.

Sincerely,

/s/Sean M. Downey
Director and Assistant General Counsel