

December 6, 2012

VIA E-MAIL

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

RE: Regulation 40.6(a) Rule Certification. New York Mercantile Exchange, Inc./Commodity Exchange, Inc. Submission # 12-448: Declaration of Force Majeure at Manfra, Tordella and Brooks Precious Metals Depository

Dear Ms. Warfield:

New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") are notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that they have declared Force Majeure pursuant to NYMEX Rule & COMEX Rule 7B01 ("Declarations of Force Majeure") with respect to the Manfra, Tordella and Brooks ("MTB") precious metals depository located in New York. The Commission was apprised of this declaration via telephone call on November 26, 2012 and the marketplace was informed of this declaration via CME Group Special Executive Report ("SER") S-6476 issued on November 26, 2012.

MTB notified the Exchanges that the depository had operational limitations resulting from the recent east coast storm and would be unable to load out metals until operations have been restored. As a result of the declaration of Force Majeure, MTB must provide any holder of gold, platinum or palladium with an outstanding warrant that chooses to take load out during this period at Brinks, Inc., with compensation to be made to the warrant holder for any additional costs due to loading out at the designated approved depository. The current outstanding warrants will continue to be deliverable through all relevant delivery periods while the declaration of force majeure is in effect.

During the pendency of this Force Majeure declaration, MTB will not be considered eligible to facilitate load out of metals.

The Exchanges have reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA") and have identified that the declaration of Force Majeure may have some bearing on the following Core Principles:

• <u>Emergency Authority</u>: The declaration of Force Majeure by NYMEX/COMEX is an emergency circumstance, and, as such, requires notice to be provided to the Commission under both Commission Regulations and NYMEX & COMEX Rule 7B01. The declaration of Force Majeure with respect to the MTB precious metals depository in

New York was the result of MTB's inability to load out gold, platinum and palladium as a result of the east coast storm.

 <u>Availability of General Information</u>: The Exchange published SER S-6476 to provide notice to the marketplace of the declaration of Force Majeure. In addition to being emailed to all market participants subscribed to receive SERs, the SER was available on the NYMEX/COMEX trading floor and has been uploaded to the CME Group website.

The Exchange certifies that the declaration of Force Majeure and SER S-6476 comply with the CEA and regulations thereunder. There were no substantive opposing views to this action.

A copy of SER S-6476 is attached as Exhibit 1.

If you have any questions regarding this submission, please contact Robert Sniegowski, Market Regulation, at 312.341.5991 or via email at <u>Robert.Sniegowski@cmegroup.</u> Alternatively, you may contact me at 312.930.8167 or via email at <u>Sean.Downey@cmegroup.com</u>. Please reference NYMEX/COMEX Submission # 12-448 in any related correspondence.

Sincerely,

/s/ Sean Downey Director & Assistant General Counsel

Attachment: Exhibit 1 – SER S-6476





Special Executive Report

S-6476

November 26, 2012

Declaration of Force Majeure: Gold, Platinum and Palladium Approved Depository

Pursuant to NYMEX & COMEX Rule 7B01 ("Declarations of Force Majeure"), the Exchanges are hereby declaring a condition of force majeure at Manfra, Tordella and Brooks ("MTB") precious metals depository located in New York, effective immediately. MTB depository has operational limitations from the east coast storm and will not be able to load out metals at their facility until operations have been restored.

- 1. Current outstanding warrants will continue to be deliverable through all relevant delivery periods while the declaration of force majeure is in effect.
- 2. If the holder of the outstanding warrant choses to take load out during this period, MTB must provide the holder with gold, platinum or palladium at the designated approved depository listed below with compensation to be made to the warrant holder for any additional costs due to loading out at the designated approved depository. MTB will make gold, platinum and palladium available at the following approved depository:
 - Brinks, Inc., New York.
 - MTB contact information regarding load outs and questions:

Andres Blanco – 212.981.4516 - <u>ABlanco@MTBCoins.com</u> Chris Magier – 212.981.4522 - <u>Chris Magier@MTBCoins.com</u> Michael Schickler – 212.981.4518 - <u>MSchickler@MTBCoins.com</u> Raymond Nessim – 212.981.4520 - <u>RNessim@MTBCoins.com</u>

This condition of force majeure will remain in effect until further notice from the Exchanges. Questions regarding this matter may be directed to the following individuals in the Registrar's Office:

> Kim Riordan at 312.341.3370 (<u>kimberly.riordan@cmegroup.com</u>) Terry Gehring at 312.435.3644 (<u>terry.gehring@cmegroup.com</u>)

For Media inquiries concerning this Special Executive Report, please contact CME Group Corporate Communication at 312.930.3434 or <u>news@cmegroup.com</u>.