



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

December 11, 2013

VIA E-MAIL

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

**RE: Fee Waiver for WTI-LLS (WJ) Contract
NYMEX Submission No. 13-419**

Dear Ms. Jurgens:

New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") that it plans to implement a fee waiver program in support of WJ (WTI vs. Louisiana Light Sweet Crude spread) and BK (Brent vs. WTI spread) energy products ("Program"). The proposed Program will become effective on January 2, 2014.

Exhibit 1 sets forth the terms of this Program.

NYMEX reviewed the designated contract market core principles ("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; Prevention of Market Disruption, Execution of Transactions, Protection of Market Participants, Compliance with Rules, and Recordkeeping.

The proposed Program will not impact the Exchange's ability to perform its trade practice and market surveillance obligations under the CEA. The Exchange's market regulation staff will monitor trading in the Program's products to prevent manipulative trading and market abuse. Additionally, the Exchange has implemented systems to track Program participants' volume to ensure proper distribution of earned incentives. The Program does not impact the Exchange's order execution. Chapter 4 of the NYMEX rules includes prohibitions against fraudulent, non-competitive, unfair or abusive practices. The proposed Program will be subject to the Exchange's record retention policies which comply with the CEA.

NYMEX 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 Tim Elliott at 312-466-7478 or via e-mail at tim.elliott@cmegroup.com, or contact me at 212-299-2200. Please reference our NYMEX Submission No. 13-419 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

Fee Waiver for WTI-LLS (WJ) Contract

Program Purpose

The purpose of this Program is to incentivize market participants to trade the products listed below for the purpose of building liquidity for those products. The resulting increase in liquidity benefits all participant segments in the market.

Product Scope

WJ (WTI vs. Louisiana Light Sweet Crude spread) and BK (Brent vs. WTI spread) products that are executed on Globex, traded on the NYMEX trading floor, or accepted for clearing on CME ClearPort ("Products").

Eligible Participants

There is no limit to the number of participants that may participate in the Program. Participants may be member or non-member firms. The fee incentives described below will be automatically applied to all executed trades in the Products.

Program Term

Start date is January 2, 2014. End date is June 30, 2014.

Hours

The incentives will apply to all trades made in the Products regardless of the execution time.

Program Incentives

Fee Waivers. All Program participants will have their trading fees waived for all WJ (WTI vs. Louisiana Light Sweet Crude spread) trades executed on Globex, traded on the NYMEX trading floor, or accepted for clearing on CME ClearPort.

Fee Discounts. All Program participants will have their cash settlement fees discounted to \$0.09 for all trades in the Products executed on Globex, traded on the NYMEX trading floor, or accepted for clearing on CME ClearPort.