



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

December 12, 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: Junior International Energy Incentive Program
NYMEX Submission No. 13-430**

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 the Junior International Energy Incentive Program ("Program"). The Program will become effective on January 2, 2014.

Exhibit 1 sets forth the terms of the Program.

The Exchange 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 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 products included in this Program are listed for trading in the open and competitive market. 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 practices. All participants must execute a contractual agreement with NYMEX in which each participant will expressly agree to comply with and be subject to, applicable regulations and NYMEX rules. 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. 13-430 in any related correspondence.

Sincerely,

/s/ Christopher K. Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

Junior International Energy Incentive Program

Program Purpose

The purpose of this Program is to encourage international trading firms to increase their Globex volume, enhancing market liquidity for the products listed below. A more liquid contract benefits all participants in the market.

Product Scope

Light Sweet Crude Oil futures, Natural Gas futures, NY Harbor ULSD futures, RBOB Gasoline futures, and Brent Crude Oil Financial futures that are traded on the CME Globex Platform ("Products").

Eligible Participants

There is no limit to the number of participants that can participate in the Program. Participants may be NYMEX members or non-members based outside of the United States. Participants must have an average daily volume of less than or equal to 1,500 sides in the Products over the latest three (3) months. Participants may participate in the Program for a maximum of six (6) months. Participants who have participated in the NYMEX Energy Tier Incentive Program are excluded from the Program. NYMEX may, from time to time, add or subtract from the above factors as it deems necessary.

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.

Obligations

Once selected into the Program, for each calendar month that a participant reaches a combined average daily volume (in contract sides) traded in the Products on Globex, the applicable participant shall receive discounted fees in the Products.

MONTH	MINIMUM ADV (Sides)
Month 1-3	No minimum requirement
Month 4	3,000
Month 5	4,000
Month 6	5,000

Program Incentives

Fee Discounts. For each calendar month of participation in the Program, participants who meet certain volume thresholds in the Products will receive predetermined reduced fee rates for all trades in the Products.

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.