



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

June 5, 2014

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: Modifications to NYMEX Energy Products Resting Order Incentive Program
NYMEX Submission No. 14-188**

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 modify the NYMEX Energy Products Resting Order Incentive Program ("Program"). The modifications to the Program will become effective on July 1, 2014.

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 modifications to 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 the Program are listed for trading in the open and competitive market. Participants in the Program will be selected by the Exchange's 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 expressly agrees to comply with and be subject to applicable regulations and NYMEX rules. The Program is 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. 14-188 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

NYMEX Energy Products Resting Order Incentive Program

Program Purpose

The purpose of this Program is to incentivize volume that simultaneously adds depth to the market place. Additional depth within our markets promotes greater price stability throughout the process of open-market price discovery.

Product Scope

Light Sweet Crude Oil futures, Natural Gas Futures, Heating Oil Futures and RBOB Gasoline futures that are traded on the CME Globex Platform ("Products").

Eligible Participants

NYMEX may designate up to three (3) participants in the Program. Participants may be NYMEX members or non-members. NYMEX, in its sole discretion, will use a variety of factors in determining whether or not a prospective participant is selected to participate in the Program, including the prospective participant historically trading high average levels of combined volume in Light Sweet Crude Oil futures, Natural Gas Futures, Heating Oil Futures and RBOB Gasoline futures that are traded on the CME Globex Platform and the prospective participant historically trading a high percentage of volume in the Products as resting volume. NYMEX may from time to time add or subtract from the above factors as it deems necessary.

Program Term

Start date is November 23, 2011. End date is ~~June 30, 2014~~ August 31, 2014.

Hours

N/A

Progressive Tiered Volume Incentives

Once accepted into the Program, non-aggressor trades made by a participant in the Products that exceed a certain volume level will be eligible to receive discounted fees. The volume level is predetermined by NYMEX and is based on a participant's combined daily non-aggressor volume of contracts in Light Sweet Crude Oil futures, Natural Gas Futures, Heating Oil Futures and RBOB Gasoline futures on the CME Globex Platform.

Monitoring and Termination of Status

The Exchange 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 of the Program.