



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

June 10, 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: NYMEX Electronic Growth Transition Program
NYMEX Submission No. 14-221**

Dear Ms. Jurgens:

New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of implementation of the NYMEX Electronic Growth Transition Program ("Program"). The Program will become effective on July 1, 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, Exchange 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 and the Exchange's market regulation staff will monitor all market participants that trade the Program's products to prevent manipulative trading and market abuse. Additionally, the Exchanges have implemented systems to ensure proper distribution of earned incentives. The reduced fee incentives in the proposed Program do not impact the Exchanges' order execution. 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. The Program is subject to these 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. 14-221 in any related correspondence.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit 1

EXHIBIT 1

NYMEX Electronic Growth Transition Program

Program Purpose

The purpose of this Program is to build liquidity in NYMEX energy products that are traded on the CME Globex Platform. The resulting increase in central limit order book liquidity for energy products on the CME Globex Platform benefits all participant segments in the market.

Product Scope

All NYMEX energy contracts traded on the CME Globex Platform (“Products”).

Eligible Participants

The Exchange may designate up to eight (8) participants in the Program. Participants must be NYMEX non-members. NYMEX staff vets all potential participants through a competitive application process and takes into account multiple factors when determining if an applicant may participate, including, historical performance and current activity in the Products.

Program Term

Start date is July 1, 2014. End date is June 30, 2015.

Hours

N/A

Incentives

Once accepted into the Program, participants will receive reduced fee rates for all trades executed in the Products on the CME Globex Platform.

Monitoring and Termination of Status

The Exchanges 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.