



Sean M. Downey  
Director and Assistant General Counsel  
Legal Department

April 13, 2012

**VIA E-MAIL**

Mr. David Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: Rule 40.6(a) Certification. Notification Regarding the Delisting of NYMEX  
Crude Oil Backwardation/Contango (B/C) Index and NYMEX Crude Oil MACI  
Index Contracts  
NYMEX Submission #12-117**

Dear Mr. Stawick,

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the delisting of NYMEX Crude Oil Backwardation/Contango (B/C) Index (chapter 968, commodity code XK) and NYMEX Crude Oil MACI Index (chapter 969, commodity code XC) contracts due to their continued inactivity. These contracts will be delisted from the NYMEX trading floor, CME Globex and CME ClearPort, the venues on which they are currently listed. There is no open interest in these contracts. The delisting of these contracts shall be effective immediately.

NYMEX business staff responsible for the delisting of the contracts and the NYMEX legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, NYMEX staff identified that the delisting of the contracts may have some bearing on the following Core Principles:

- Emergency Authority: There is no open interest in these contracts submitted for delisting and therefore, there will be no market disruption related to their delisting.
- Availability of General Information: Pursuant to the Exchange's obligations under this core principle, upon delisting, the terms and conditions of these contracts will no longer be available to the marketplace.

Pursuant to Section 5c(c) of the CEA and CFTC Rule 40.6(a), the Exchange hereby certifies that the delisting of these contracts complies with the CEA, including regulations under the CEA. There were no substantive opposing views to this proposal.

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>.

Should you have any questions concerning the above, please contact the undersigned at (312) 930-8167 or at [Sean.Downey@cmegroup.com](mailto:Sean.Downey@cmegroup.com).

Sincerely,

/s/Sean M. Downey  
Director and Assistant General Counsel

Attachments: Appendix A – Deletion of Terms and Conditions from Exchange Rulebook

# APPENDIX A

(strikethrough indicates deletion)

## NYMEX Rulebook Chapter 5 Position Limit Table

<u>Contract Name</u>	<u>Rule Chapter</u>	<u>Commodity Code</u>	<u>All Month Accountability Level</u>	<u>Any One Month Accountability Level</u>	<u>Expiration Month Limit</u>	<u>Reporting Level</u>	<u>Aggregate Into (1)</u>
			<u>Rule 560</u>	<u>Rule 560</u>	<u>Rule 559</u>	<u>Rule 561</u>	
<b>Petroleum</b>							
<b>USA</b>							
<b>Cushing, Oklahoma</b>							
NYMEX Crude Oil Backwardation/Contango (B/C) Index	968	XK	20,000	10,000	2,000	150	XK
NYMEX Crude Oil MACI Index	969	XC	20,000	10,000	2,000	150	XC

### Chapter 968

#### NYMEX Crude Oil Backwardation/Contango (B/C) Index

**968.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement on the NYMEX Crude Oil B/C Index futures

**968.02 Trading Unit**

200 U.S. barrels (8,400 gallons)

**968.03 Trading Months**

The NYMEX Crude Oil B/C Index December futures contract will be listed

**968.04 Prices**

Prices shall be in dollars and cents per index point. The minimum price fluctuation shall be 0.05 index points (\$10.00 per contract)

**968.05 Termination of Trading**

The first business day in December 2010 for the initial listed contract. Thereafter, the first business day in December of the second calendar year after being initially listed.

**968.06 NYMEX Crude Oil B/C Index**

The NYMEX Crude Oil B/C Index is based on NYMEX light sweet crude oil futures contracts. The index has a starting value of \$100. At the close of trading on the first business day of each month, the Index is adjusted by adding to it the first nearby contract settlement price minus the seventh nearby contract settlement price, divided by six.

**968.07 Final Settlement**

Upon termination, positions in the NYMEX Crude Oil B/C Index futures contract are liquidated via cash settlement. Final settlement is based on the NYMEX Crude Oil B/C Index.

**968.08 Trading Hours (All times are New York time)**

The contract is available for trading on the CME Globex® Trading platform from 6:00 PM Sundays through 5:15 PM Fridays, with a 45-minute break each day between 5:15 PM and 6:00 PM. NYMEX floor trading will be allowed during Regular Trading Hours for the NYMEX Crude Oil futures Contract. Off-Exchange transactions can be submitted solely for clearing to the NYMEX CPC® clearing website from 6:00 PM Sundays until 5:15 PM Fridays, with a 45-minute break between 5:15 and 6:00 PM Mondays through Thursdays.

**Rule 968.09 Exchange of Futures for, or in Connection with Product and Exchange of Futures for, or in Connection with Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**Rule 968.10 Disclaimer**

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DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE NYMEX CL BACKWARDATION/CONTANGO INDEX FUTURES CONTRACT, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INFORMATION OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

## Chapter 969 NYMEX CRUDE OIL MACI Index

### **969.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement on the NYMEX Crude Oil MACI Index futures.

### **969.02 Trading Unit**

200 U.S. barrels (8,400 gallons)

### **969.03 Prices**

U.S. dollars and cents per index point. The minimum price increment will be .05 index points (\$10.00 per contract)

### **969.04 Trading Months**

The NYMEX Crude Oil MACI Index January futures contract will be listed

### **969.05 Termination of Trading**

The first day of business of January in the calendar year that is three years after the first trading month

### **969.06 NYMEX CL MACI Index**

On the first day of trading the index equals the average of the 2nd through 7th month forward NYMEX Crude Oil Futures contracts' settlement prices plus \$100. The index will adjust at the close of business the first business day of each calendar month thereafter as follows: subtract the first nearby NYMEX Crude Oil Futures contract settlement price (divided by 6), add the seventh nearby NYMEX Crude Oil Futures contract price (divided by 6), and add the value of the change in the NYMEX Crude Oil Backwardation/Contango (B/C) Index. For reference, the NYMEX Crude Oil Backwardation/Contango Index is defined in the NYMEX Crude Oil Backwardation/Contango Index Futures contract.

### **969.07 Final Settlement**

Upon termination, positions in the NYMEX Crude Oil MACI Index Futures contract are liquidated via cash settlement. Final settlement is based on the NYMEX Crude Oil MACI Index.

### **969.08 Trading Hours (All times are New York time)**

The contract is available for trading on the CME Globex® Trading platform from 6:00 PM Sundays through 5:15 PM Fridays, with a 45-minute break each day between 5:15 PM and 6:00 PM. NYMEX floor trading will be allowed during Regular Trading Hours for the NYMEX Crude Oil futures Contract. Off-Exchange transactions can be submitted solely for clearing to the NYMEX CPC® clearing website from 6:00 PM Sundays until 5:15 PM Fridays, with a 45 minute break between 5:15 and 6:00 PM Mondays through Thursdays.

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Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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