

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-337

Organization: New York Mercantile Exchange, Inc. ("NYMEX")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 08/21/23 Filing Description: Delisting of Six (6) Coal (ARGUS-McCloskey) Futures and Options Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers:

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.

August 21, 2023

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Delisting of Six (6) Coal (ARGUS-McCloskey) Futures and Options Contracts.
NYMEX Submission No. 23-337**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) the delisting of six (6) coal (ARGUS-McCloskey) futures and options contracts (the “Contracts”) noted in Table 1. below effective immediately. There is no open interest in the Contracts.

Table 1.

Contract Title	Commodity Code	Rulebook Chapter
Coal (API 2) cif ARA (ARGUS-McCloskey) Future-Style Margined Option on Quarterly Futures Strips	F2Q	1117
Coal (API 2) cif ARA (ARGUS-McCloskey) Option	MTO	927
Coal (API 2) cif ARA (ARGUS-McCloskey) Short Dated Calendar Option	MTC	1115
Coal (API 4) fob Richards Bay (ARGUS-McCloskey) Future-Style Margined Option on Calendar Futures Strips	F4C	1118
Coal (API 4) fob Richards Bay (ARGUS-McCloskey) Future-Style Margined Option on Quarterly Futures Strips	F4Q	1119
Coal (API 4) fob Richards Bay (ARGUS-McCloskey) Option	MFO	929

The Contracts are being delisted from the CME Globex electronic trading platform (“CME Globex”) and CME ClearPort, the venues on which they were previously listed.

In a separate but related matter, the Exchange is concurrently amending the listing schedule of three (3) additional existing coal (ARGUS-McCloskey) futures and options contracts (see NYMEX Submission No. [23-336](#) also dated August 21, 2023).

Exhibit A provides amendments to NYMEX Rulebook Chapters in blackline format.

As a result of the delisting, information regarding the Contracts has been deleted from the respective product rulebook chapters, related position limits in the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (“Trading

Qualifications and Practices”) of the NYMEX Rulebook (the “Table”), the CME Globex non-reviewable ranges located in Rule 588.H. of the NYMEX Rulebook, and the list of block-eligible products located on the CME Group website. The Table is attached under separate cover, in blackline format, as Exhibit B.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the following Core Principles may be impacted by this initiative as follows:

- **Emergency Authority**: There is no open interest in the Contracts, and therefore there will be no market disruption related to the delisting.
- **Availability of General Information**: The Exchange will make publicly available the details of the delisting by publishing a Special Executive Report (“SER”) to the marketplace. The SER will be available on CME Group’s website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting of the Contracts complies with the Act, including regulations under the Act. 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 e-mail CMEGSubmissionInquiry@cmegroup.com or contact the undersigned at (212) 299-2200.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A - Amendments to NYMEX Rulebook Chapters (blackline format)
Exhibit B - Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook (attached under separate cover) (blackline format)

EXHIBIT A

NYMEX Rulebook (deletions struck through)

Chapter 1117

Coal (API 2) cif ARA (Argus/McCloskey) Future Style Margined Option on Quarterly Futures Strip

1117100. SCOPE OF CHAPTER

This chapter is limited in application to put and call Coal (API 2) cif ARA (Argus/McCloskey) Future Style Margined Options on Quarterly Futures Strip on the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract. In addition to the rules of this chapter, transactions in the Coal (API 2) cif ARA (Argus/McCloskey) Future Style Margined Option on Quarterly Futures Strip shall be subject to the general rules of the Exchange insofar as applicable.

1117101. OPTION CHARACTERISTICS

The number of months open for trading at a given time shall be determined by the Exchange.

1117101.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1117101.B. Trading Unit

The Coal (API 2) cif ARA (Argus/McCloskey) Future Style Margined Option on quarterly Futures Strip is an option on the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract. On expiration of a call option, the long position will be assigned three consecutive long futures months beginning with the underlying month of the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract at the strike price. On exercise of a put option, the long position will be assigned three consecutive short futures months beginning with the underlying month of the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract at the strike price.

1117101.C. Price Increments

Prices and strike prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton (\$30.00 per contract). Trading in the option contract shall not be subject to price fluctuation limitations.

1117101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 550 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1117101.E. Termination of Trading

The Expiration Day shall be 30 calendar days prior to the first calendar day of the first calendar month in the strip of deliverable futures. If such day is not a London business day, the Expiration Day shall be the first preceding London business day. Trading shall cease at 12:30 p.m. London time on the Expiration Day.

1117101.F. Type Option

Option contracts may be exercised on the Expiration Day only. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than 2:30 p.m. London time on the Expiration Day. The option shall be available for automatic exercise. The in the money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract.

1117101.G. Settlement Variation and Option Value

This contract is a future style margin option. Settlement variation rules for futures style margin options conform to those set forth for non-options stipulated in NYMEX Rule 814. As such, when a clearing member or its customers is long or short any amount of any commodity for a settlement cycle, as indicated by Clearing House records, settlement for any outstanding exposure shall be

~~made with the Clearing House based on the settlement price for that settlement cycle. For futures-style margin options, each clearing member and its customers shall pay to, or collect from, the Clearing House any loss or profit, as the case may be, represented by the difference between (x) the settlement price of the futures-style margin option for such settlement cycle and (y) the settlement price of the futures-style margin option for the prior settlement cycle (or, for the first settlement cycle after the purchase/sale of such option, the price at which the option was purchased or sold).~~

~~1117102. EXERCISE PRICES~~

~~Transactions shall be conducted for option contracts as set forth in Rule 300.20.~~

~~1117103. DISCLAIMER~~

~~The Coal (API 2) of ARA (Argus/McCluskey) Future Style Margined Option on Quarterly Futures Strip (the "Product") is not sponsored, endorsed, sold or promoted by Argus Media Inc. ("Argus") or IHS Global Ltd. ("IHS"). Argus and IHS make no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of trading in the Product. Argus' and IHS' only relationship to Chicago Mercantile Exchange Inc., CME Clearing Europe Ltd. and New York Mercantile Exchange, Inc. (together, "CME") is the licensing of certain trademarks and trade names of Argus and IHS, and of the API 2 and API 4 indexes (which are determined, composed and calculated by Argus and IHS without regard to CME or the Product), and Argus and IHS have no obligation to take the needs of CME or the owners of the Product into consideration in determining, composing or calculating the API 2 and API 4 indexes. Argus and IHS are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product to be listed or in the determination or calculation of the equation by which the Product is to be converted into cash. Argus and IHS have no obligation or liability in connection with the administration, marketing or trading of the Product.~~

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Chapter 927

Coal (API 2) cif ARA (Argus/McCloskey) Option

927100. SCOPE OF CHAPTER

~~This chapter is limited in application to Coal (API 2) cif ARA (Argus/McCloskey) put and call options. In addition to the rules of this chapter, transactions in Coal (API 2) cif ARA (Argus/McCloskey) put and call options shall be subject to the general rules of the Exchange insofar as applicable.~~

927101. OPTION CHARACTERISTICS

~~The number of months open for trading at a given time shall be determined by the Exchange.~~

927101.A. Trading Schedule

~~The hours of trading for this contract shall be determined by the Exchange.~~

927101.B. Trading Unit

~~On the expiration of a call option, the option will be financially settled to the greater of zero or the value produced by subtracting the strike price from the Floating Price of the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract for the same contract month, multiplied by 1,000 metric tons. On the expiration of a put option, the option will be financially settled to the greater of zero or the value produced by subtracting the Floating Price of the Coal (API 2) cif ARA (Argus/McCloskey) Futures contract for the same contract month from the strike price, multiplied by 1,000 metric tons.~~

927101.C. Price Increments

~~Prices shall be quoted in dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. The minimum final settlement is \$0.01 per metric ton. A cabinet trade may occur at the price of \$0.01 per metric ton or \$1.00, however, if it results in the liquidation of positions of both parties to the trade.~~

927101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

927101.E. Termination of Trading

~~The Coal (API 2) cif ARA (Argus/McCloskey) Option expiration shall be on the last Friday of the contract month. If such Friday is a UK holiday, the contract will expire on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract will expire on the Exchange business day immediately prior.~~

927101.F. Type Option

~~Coal (API 2) cif ARA (Argus/McCloskey) Option is a financially settled European style option. The option cannot be exercised prior to expiration.~~

927102. EXERCISE PRICES

~~Transactions shall be conducted for option contracts as set forth in Rule 300.20.~~

927103. DISCLAIMER

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~~Chapter 1115~~ ~~Coal (API 2) cif ARA (Argus-McCloskey) Short Dated Option~~ ~~on Calendar Futures Strip~~

~~1115100. SCOPE OF CHAPTER~~

~~This chapter is limited in application to short dated put and call options on calendar year strips of Coal (API 2) cif ARA (Argus-McCloskey) futures contracts. In addition to the rules of this chapter, transactions in short dated options on calendar year strips of Coal (API 2) cif ARA (Argus-McCloskey) futures shall be subject to the general rules of the Exchange insofar as applicable.~~

~~1115101. OPTION CHARACTERISTICS~~

~~The number of months open for trading at a given time shall be determined by the Exchange.~~

~~1115101.A. Trading Schedule~~

~~The hours of trading for this contract shall be determined by the Exchange.~~

1115101.B. Trading Unit

~~The Coal (API 2) cif ARA (Argus McCloskey) Short Dated Option on Calendar Futures Strip is an option on the Coal (API 2) cif ARA (Argus McCloskey) futures contract. On expiration of a call option, the long position will be assigned twelve consecutive long futures months, beginning with the January contract for the calendar year following the option expiry month, of the Coal (API 2) cif ARA (Argus McCloskey) futures contract at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive short futures months, beginning with the January contract for the calendar year following the option expiry month, of the Coal (API 2) cif ARA (Argus McCloskey) futures contract at the strike price.~~

1115101.C. Price Increments

~~The minimum price fluctuation is \$0.01 per metric ton (\$120 per contract). Prices shall be quoted in US dollars and cents per metric ton. A cabinet trade may occur at a price of \$0.001 per metric ton, or \$12.00 per contract, however, if it results in the liquidation of positions for both parties to the trade.~~

1115101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 550 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

1115101.E. Termination of Trading

~~The option Expiration Day shall be 30 calendar days prior to the first calendar day of the contract month. If such day is not a UK business day, the Expiration Day shall be the first preceding UK business day. Trading shall cease at 12:30 p.m. London time on the option's Expiration Day.~~

~~Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than 2:30 p.m. London time on the Expiration Day. The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract.~~

1115101.F. Type Option

~~The option is a European style option which can only be exercised into the underlying futures on Expiration Day.~~

1115102. EXERCISE PRICES

~~Transactions shall be conducted for option contracts as set forth in Rule 300.20.~~

1115103. DISCLAIMER

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~~Without prejudice to any of the above provisions and in addition to them, each and every third party should and must note that, insofar as New York Mercantile Exchange, Inc. ("NYMEX") may list any index for trading in or in connection or by reference therewith, none of: a. NYMEX; b. its directors or officers; or c. any relevant party that NYMEX may contract with for the supply of the index or information in relation thereto; (each of the foregoing, a "Relevant Party") assume any obligation or liability in connection with the trading of any contract based on such index. Accordingly, no Relevant Party shall be in any way responsible for any losses, expenses or damages (in all cases direct or indirect) arising in connection with or referable to the trading of any contract linked or referable to the said index, provided that nothing herein shall affect either the obligations of NYMEX or its Members as Parties trading in any contract so linked or referable. None of the Relevant Parties guarantee or warrant or undertake in any manner the accuracy or completeness of any such index or any information or data included in or referable to it.~~

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Chapter 1118

Coal (API 4) FOB Richards Bay (Argus/McCloskey) Future-Style Margined Option on Calendar Futures Strip

1118100. SCOPE OF CHAPTER

~~This chapter is limited in application to put and call Coal (API 4) fob Richards Bay (Argus/McCloskey) Future-Style Margined Options on Calendar Futures Strip on the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract. In addition to the rules of this chapter, transactions in the Coal (API 4) fob Richards Bay (Argus/McCloskey) Future-Style Margined Option on Calendar Futures Strip shall be subject to the general rules of the Exchange insofar as applicable.~~

1118101. OPTION CHARACTERISTICS

~~The number of months open for trading at a given time shall be determined by the Exchange.~~

1118101.A. Trading Schedule

~~The hours of trading for this contract shall be determined by the Exchange.~~

1118101.B. Trading Unit

~~The Coal (API 4) fob Richards Bay (Argus/McCloskey) Future Style Margined Option on Calendar Futures Strip is an option on the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract. On expiration of a call option, the long position will be assigned twelve consecutive long futures months beginning with the underlying month of the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive short futures months beginning with the underlying month of the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract at the strike price.~~

~~**1118101.C. Price Increments**~~

~~Prices and strike prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton (\$120.00 per contract). Trading in the option contract shall not be subject to price fluctuation limitations.~~

~~**1118101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels**~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~**1118101.E. Termination of Trading**~~

~~The Expiration Day shall be 30 calendar days prior to the first calendar day of the first calendar month in the strip of deliverable futures. If such day is not a London business day, the Expiration Day shall be the first preceding London business day. Trading shall cease at 12:30 p.m. London time on the Expiration Day.~~

~~**1118101.F. Type Option**~~

~~Option contracts may be exercised on the Expiration Day only. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than 2:30 p.m. London time on the Expiration Day. The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract.~~

~~**1118101.G. Settlement Variation and Option Value**~~

~~This contract is a future style margin option. Settlement variation rules for futures style margin options conform to those set forth for non-options stipulated in NYMEX Rule 814. As such, when a clearing member or its customers is long or short any amount of any commodity for a settlement cycle, as indicated by Clearing House records, settlement for any outstanding exposure shall be made with the Clearing House based on the settlement price for that settlement cycle. For futures style margin options, each clearing member and its customers shall pay to, or collect from, the Clearing House any loss or profit, as the case may be, represented by the difference between (x) the settlement price of the futures style margin option for such settlement cycle and (y) the settlement price of the futures style margin option for the prior settlement cycle (or, for the first settlement cycle after the purchase/sale of such option, the price at which the option was purchased or sold).~~

1118102. EXERCISE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

1118103. DISCLAIMER

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Chapter 1119

Coal (API 4) FOB Richards Bay (Argus/McCloskey) Future-Style Margined Option on Quarterly Futures Strip

1119100. SCOPE OF CHAPTER

~~This chapter is limited in application to put and call Coal (API 4) fob Richards Bay (Argus/McCloskey) Future-Style Margined Options on Quarterly Futures Strip on the Coal (API4) FOB Richards Bay (Argus/McCloskey) Futures contract. In addition to the rules of this chapter, transactions in the Coal (API 4) fob Richards Bay (Argus/McCloskey) Future-Style Margined Option on Quarterly Futures Strip shall be subject to the general rules of the Exchange insofar as applicable.~~

1119101. OPTION CHARACTERISTICS

~~The number of months open for trading at a given time shall be determined by the Exchange.~~

1119101.A. Trading Schedule

~~The hours of trading for this contract shall be determined by the Exchange.~~

1119101.B. Trading Unit

~~The Coal (API 4) fob Richards Bay (Argus/McCloskey) Future Style Margined Option on Quarterly Futures Strip is an option on the Coal (API4) FOB Richards Bay (Argus/McCloskey) Futures contract. On expiration of a call option, the long position will be assigned three consecutive long futures months beginning with the underlying month of the Coal (API4) FOB Richards Bay (Argus/McCloskey) Futures contract at the strike price. On exercise of a put option, the long position will be assigned three consecutive short futures months beginning with the underlying month of the Coal (API4) FOB Richards Bay (Argus/McCloskey) Futures contract at the strike price.~~

~~**1119101.C. Price Increments**~~

~~Prices and strike prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton (\$30.00 per contract). Trading in the option contract shall not be subject to price fluctuation limitations.~~

~~**1119101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels**~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~**1119101.E. Termination of Trading**~~

~~The Expiration Day shall be 30 calendar days prior to the first calendar day of the first calendar month in the strip of deliverable futures. If such day is not a London business day, the Expiration Day shall be the first preceding London business day. Trading shall cease at 12:30 p.m. London time on the Expiration Day.~~

~~**1119101.F. Type Option**~~

~~Option contracts may be exercised on the Expiration Day only. Notice of exercise must be delivered by a Clearing Member to the Clearing House not later than 2:30 p.m. London time on the Expiration Day. The option shall be available for automatic exercise. The in-the-money value of the option shall be based on a methodology to be published by the Exchange that reflects markets prices at the termination of trading of a contract.~~

~~**1119101.G. Settlement Variation and Option Value**~~

~~This contract is a future style margin option. Settlement variation rules for futures style margin options conform to those set forth for non-options stipulated in NYMEX Rule 814. As such, when a clearing member or its customers is long or short any amount of any commodity for a settlement cycle, as indicated by Clearing House records, settlement for any outstanding exposure shall be made with the Clearing House based on the settlement price for that settlement cycle. For futures style margin options, each clearing member and its customers shall pay to, or collect from, the Clearing House any loss or profit, as the case may be, represented by the difference between (x) the settlement price of the futures style margin option for such settlement cycle and (y) the settlement price of the futures style margin option for the prior settlement cycle (or, for the first settlement cycle after the purchase/sale of such option, the price at which the option was purchased or sold).~~

1119102. EXERCISE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

1119103. DISCLAIMER

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~~a. NYMEX;~~

~~b. its directors or officers; or~~

~~c. any relevant party that NYMEX may contract with for the supply of the index or information in relation thereto;~~

~~(each of the foregoing, a "Relevant Party") assume any obligation or liability in connection with the trading of any contract based on such index. Accordingly, no Relevant Party shall be in any way responsible for any losses, expenses or damages (in all cases direct or indirect) arising in connection with or referable to the trading of any contract linked or referable to the said index, provided that nothing herein shall affect either the obligations of NYMEX or its Members as Parties trading in any contract so linked or referable. None of the Relevant Parties guarantee or warrant or undertake in any manner the accuracy or completeness of any such index or any information or data included in or referable to it.~~

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Chapter 929

Coal (API 4) fob Richards Bay (Argus/McCloskey) Option

929100. SCOPE OF CHAPTER

~~This chapter is limited in application to Coal (API 4) fob Richards Bay (Argus/McCloskey) put and call options. In addition to the rules of this chapter, transactions in Coal (API 4) fob Richards Bay (Argus/McCloskey) put and call options shall be subject to the general rules of the Exchange insofar as applicable.~~

929101. OPTION CHARACTERISTICS

~~The number of months open for trading at a given time shall be determined by the Exchange.~~

929101.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

929101.B. Trading Unit

~~On the expiration of a call option, the option will be financially settled to the greater of zero or the value produced by subtracting the strike price from the Floating Price of the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract for the same contract month, multiplied by 1,000 metric tons. On the expiration of a put option, the option will be financially settled to the greater of zero or the value produced by subtracting the Floating Price of the Coal (API 4) fob Richards Bay (Argus/McCloskey) Futures contract for the same contract month from the strike price, multiplied by 1,000 metric tons.~~

929101.C. Price Increments

~~Prices shall be quoted in dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. The minimum final settlement is \$0.01 per metric ton. A cabinet trade may occur at the price of \$0.01 per metric ton or \$1.00, however, if it results in the liquidation of positions of both parties to the trade.~~

929101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

929101.E. Termination of Trading

~~The Coal (API 4) fob Richards Bay (Argus/McCloskey) Option expiration shall be on the last Friday of the contract month. If such Friday is a UK holiday, the contract will expire on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract will expire on the Exchange business day immediately prior.~~

929101.F. Type Option

~~Coal (API 4) fob Richards Bay (Argus/McCloskey) Option is a financially settled European style option. The option cannot be exercised prior to expiration.~~

929102. EXERCISE PRICES

~~Transactions shall be conducted for option contracts as set forth in Rule 300.20.~~

929103. DISCLAIMER

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EXHIBIT B

**NYMEX Rulebook
Chapter 5
("Trading Qualifications and Practices")**

Position Limit, Position Accountability, and Reportable Level Table

(attached under separate cover)