

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-355

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): 10/06/23 Filing Description: Delisting of Seven (7) Crude Oil Futures and Option 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.

October 6, 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 Seven (7) Crude Oil Futures and Option Contracts.
NYMEX Submission No. 23-355**

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 the seven (7) crude oil futures and option contracts as set forth in the table below (the “Contracts”) effective immediately. There is no open interest in the Contracts.

Contract Title	Commodity Code	Rulebook Chapter
Short-Term Crude Oil Option	C01-C31	1065
Daily Crude Oil Calendar Spread Option (Two-Month)*	DTM	915
LLS (Argus) vs. Brent BALMO Futures	LBB	314
LLS (Argus) vs. Brent Crude Oil Average Price Option	LRO	1129
LLS (Argus) vs. WTI Trade Month Average Price Option	E5O	1126
WTS (Argus) Financial Futures	WTS	1140
WTS (Argus) vs. WTI Financial Futures	WTA	1143

*Daily Crude Oil Calendar Spread Option (One-Month) (Code: DNM) shall remain available for trading and clearing.

The Contracts are being delisted for trading on CME Globex electronic trading platform (“CME Globex”) as well as for submission for clearing via CME ClearPort.

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:

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- **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 1065
Short-Term Crude Oil Option

1065.01 — **EXPIRATION**

~~Expiration shall be in accordance with the following schedule. On the initial listing date, the Short-Term Crude Oil option will be listed with expiration four business days from the listing date. Thereafter, an additional contract will be listed for expiration four days after that business day. In the event that the expiration day of the Short-Term Crude Oil option coincides with the expiration of the associated Crude Oil option, the Short-Term Crude Oil option will not be listed. No Short-Term Crude Oil option shall be listed if its expiration coincides with an Exchange holiday.~~

1065.02 — **OPTION TYPE**

~~A Short-Term Crude Oil option is a European-style option.~~

1065.03 — **TRADING UNIT**

~~A Short-Term Crude Oil put option contract traded on the Exchange represents the cash difference between the exercise price and the settlement price of the first nearby underlying Light Sweet Crude Oil futures contract multiplied by 1,000, or zero, whichever is greater. In the event that the option is expiring on the last trading day of the first nearby underlying Light Sweet Crude Oil futures contract, the second nearby underlying futures will be used for settlement. A Short-Term Crude Oil call option contract traded on the Exchange represents the cash difference between the settlement price of the first nearby Crude Oil futures contract and the exercise price multiplied by 1,000, or zero, whichever is greater. In the event that the option is expiring on the last trading day of the first nearby Crude Oil futures contract, the second nearby underlying futures will be used for settlement.~~

1065.04 — **STRIKE PRICES**

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

1065.05 — **TRADING MONTHS**

~~Trading in Short-Term Crude Oil option contracts shall be conducted in the days determined by the Exchange.~~

1065.06 — **PRICES**

~~Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be \$0.01 per barrel, or \$10 per contract. A cabinet trade may occur at the price of \$0.001 per barrel or \$1.00 per contract.~~

1065.07 — **ABSENCE OF PRICE FLUCTUATION LIMITATIONS**

~~Trading in Short-Term Crude Oil option contracts shall not be subject to price fluctuation limitations~~

Chapter 915 Daily Crude Oil Calendar Spread Option

915100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Light Sweet Crude Oil futures contracts. In addition to the rules of this chapter, transactions in options on Light Sweet Crude Oil futures shall be subject to the general rules of the Exchange insofar as applicable.

915101. OPTION CHARACTERISTICS

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

915101.A. Trading Schedule

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

915101.B. Trading Unit

The underlying spread for the one-month Daily Crude Oil Calendar Spread Option will be defined as the first nearby month Light Sweet Crude Oil futures contract less the second nearby month Light Sweet Crude Oil futures contract. ~~The underlying spread for the two-month Daily Crude Oil Calendar Spread Option will be defined as the first nearby month Light Sweet Crude Oil futures contract less the third nearby month Light Sweet Crude Oil futures contract.~~ A call Option represents the differential between the settlement price of the underlying spread less the strike price, or zero whichever is greater, multiplied by 1,000. A put Option represents the differential between the strike price and the settlement price of the underlying spread, or zero, whichever is greater, multiplied by 1,000. In the event that the option is expiring on the last trading day of the first nearby Light Sweet Crude Oil futures contract, the underlying spread for the one-month Daily Calendar Spread Option will be defined as the second nearby month Light Sweet Crude Oil futures contract less the third nearby month Light Sweet Crude Oil futures contract. ~~The underlying spread for the two-month Daily Calendar Spread Option will be defined as the second nearby month Light Sweet Crude Oil futures contract less the fourth nearby month Light Sweet Crude Oil futures contract.~~

915101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel. However, a cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

915101.D. Position Limits and Position Accountability

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in Crude Oil Last Day Financial futures. Each position in the contract will be calculated as a single position in the Crude Oil Last Day Financial futures contract.

In accordance with Rule 559, no person shall own or control positions in excess of 3,000 contracts net long or net short in the spot month.

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

915101.E. Termination of Trading

The daily option contract shall expire at the close of business on the business day.

915101.F. Type Option

The option is a European-style option cash settled only on expiration day.

915102. EXERCISE PRICES

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

915103. DISCLAIMER

NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ITS AFFILIATES 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 314

LLS (Argus) vs. Brent BALMO Futures

314100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

314101. CONTRACT SPECIFICATIONS

(A) The Floating Price for each contract month is the balance-of-month arithmetic average of the LLS (1st month) weighted average price from Argus Media minus the Brent Crude Oil (ICE) Futures first nearby contract settlement price from the selected start date through the end of the contract month, inclusive, except as set forth in Section (B) below.

(B) The settlement price of the first nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil Futures contract when the settlement price of the second nearby contract will be used.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

314102. TRADING SPECIFICATIONS

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

314102.A. Trading Schedule

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

314102.B. Trading Unit

The contract size shall be 1000 U.S. barrels. Each contract shall be valued as the contract quantity (1000) multiplied by the settlement price.

314102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel.

314102.D. Position Limits and Accountability

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.

314102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

314103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each month.

314104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.

Chapter 1129

LLS (Argus) vs. Brent Crude Oil Average Price Option

112900. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on LLS (Argus) vs. Brent Financial Futures (LLR) contract. In addition to the rules of this chapter, transactions in options on LLS (Argus) Financial Futures shall be subject to the general rules of the Exchange insofar as applicable.

112901. OPTION CHARACTERISTICS

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

1129101.A. Trading Schedule

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

1129101.B. Trading Unit

A LLS (Argus) vs. Brent Crude Oil Average Price Option is a cash-settled option. On expiration of a call option, the value will be the difference between settlement price of the underlying LLS (Argus) vs. Brent Financial Futures and the strike price multiplied by 1,000 barrels, or zero whichever is greater. On expiration of a put option, the difference between settlement price of the underlying LLS (Argus) vs. Brent Financial Futures and the strike price multiplied by 1,000 barrels, or zero whichever is greater.

1129101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel.

1129101.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.

1129101.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

1129101.F. Type Option

The option is a European-style option which can be exercised on the expiration day.

112902. EXERCISE PRICES

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

112903. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.

Chapter 1126

LLS (Argus) vs. WTI Trade Month Average Price Option

1126100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on the LLS (Argus) vs. WTI Trade Month Futures contract. In addition to the rules of this chapter, transactions in options on Argus LLS Trade Month Futures shall be subject to the general rules of the Exchange insofar as applicable.

1126101. OPTION CHARACTERISTICS

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

1126101.A. Trading Schedule

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

1126101.B. Trading Unit

A LLS (Argus) vs. WTI Trade Month Average Price Option is a cash-settled option. On expiration of a call option, the value will be the difference between settlement price of the underlying Argus LLS vs. WTI (Argus) Trade Month Futures and the strike price multiplied by 1,000 barrels, or zero whichever is greater. On expiration of a put option, the difference between settlement price of the underlying Argus LLS vs. WTI (Argus) Trade Month Futures and the strike price multiplied by 1,000 barrels, or zero whichever is greater.

1126101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel.

1126101.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.

1126101.E. Termination of Trading

Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day.

1126101.F. Type Option

The option is a European-style option which can be exercised on the expiration day.

1126102. EXERCISE PRICES AND CHARACTERISTICS

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

1126103. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.

Chapter 1140 WTS (Argus) Financial Futures

1140100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1140101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the WTS (1st month) weighted average price from Argus Media for each business day that it is determined during the contract month.

1140102. TRADING SPECIFICATIONS

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

1140102.A. Trading Schedule

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

1140102.B. Trading Unit

The contract size shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1140102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel.

1140102.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.

1140102.E. Termination of Trading

Trading shall cease at the close of trading on the last business day of the contract month.

1140103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1140104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.

Chapter 1143 WTS (Argus) vs. WTI Financial Futures

1143100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1143101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the WTS (1st month) weighted average price from Argus Media minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

1143102. TRADING SPECIFICATIONS

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

1143102.A. Trading Schedule

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

1143102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1143102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel.

1143102.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.

1143102.E. Termination of Trading

Trading shall cease at the close of trading on the last business day of the contract month.

1143103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1143104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.

EXHIBIT B
NYMEX Rulebook

Chapter 5
(“Trading Qualifications and Practices”)
Position Limit, Position Accountability, and Reportable Level Table

(under separate cover)