

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 23-395

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): 10/30/23 Filing Description: Delisting of Two (2) European Low Sulphur Gasoil 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.

October 30, 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 Two (2) European Low Sulphur Gasoil Futures and Option Contracts.
NYMEX Submission No. 23-395**

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 two (2) European Low Sulphur Gasoil futures and option contracts as noted in the table below (the “Contracts”), effective immediately. There is no open interest in the Contracts.

Contract Title	Rulebook Chapter	Commodity Code
European Low Sulphur Gasoil (1000 mt) Bullet Futures	561	BG
European-Style Low Sulphur Gasoil Option	747	F8

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

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

As a result of the delisting, the Exchange will amend the aggregation for the European Low Sulphur Gasoil (100mt) Bullet Futures (commodity code 7F) (the “New Parent Contract”). Currently positions in 7F aggregate into the European Low Sulphur Gasoil (1000mt) Bullet Futures (commodity code BG) (the “Old Parent Contract”). As a result of the delisting of the Old Parent Contract, the Exchange will amend the aggregation such that positions in the European Low Sulphur Gasoil (100mt) Bullet Futures (commodity code 7F) (the “New Parent Contract”) will aggregate into itself. There are five (5) additional European Low Sulphur Gasoil Calendar Spread Option contracts (commodity codes GXA, GXB, GXC, GXM and GXZ) which currently aggregate into the Delisted Parent Contract that will also aggregate into the New Parent Contract.

The Delisted Parent Contract had a spot month position limit of 1,500 contracts (or 1.5 million metric tons based on a contract lot size of 1,000 metric tons). The Exchange will amend the aggregation such that positions in the New Parent Contract will aggregate into itself. The spot month position limit will be updated to 15,000 contracts so that it will continue to have the same notional value of 1.5 million metric tons (the contract size of the New Parent Contract is 100 metric tons). Therefore, the spot month position limit for the New Parent Contract will be amended to 15,000 contracts. Lastly, the Single and All Month Accountability Levels for the New Parent Contract are being adjusted accordingly as reflected in Exhibit B.

Also as a result of the delisting, information regarding the Contracts has been deleted from the respective product rulebook chapter, 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 their 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 (312) 466-7478.

Sincerely,

/s/ Timothy Elliott
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)

Exhibit A

NYMEX Rulebook

(deletions struck through)

Chapter 561

European Low Sulphur Gasoil (1000mt) Bullet Futures

561100. 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.

561101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the 1st nearby contract settlement price of the ICE Low Sulphur Gasoil Futures contract on the penultimate trading day.

561102. TRADING SPECIFICATIONS

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

561102.A. Trading Schedule

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

561102.B. Trading Unit

The contract quantity shall be 1000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

561102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. There shall be no maximum price fluctuation.

561102.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.

561102.E. Termination of Trading Trading shall cease one business day prior to the termination of trading of the European (ICE) Low Sulphur Gasoil Futures contract.

561103. FINAL SETTLEMENT

Final settlement under this 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.

Chapter 747
European-Style Low Sulphur Gasoil Option

747100. SCOPE OF CHAPTER

~~This chapter is limited in application to put and call options on European Low Sulphur Gasoil Bullet futures contract. In addition to the rules of this chapter, transactions in options on Low Sulphur Gasoil Bullet futures shall be subject to the general rules of the Exchange insofar as applicable.~~

747101. OPTION CHARACTERISTICS

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

747101.A. Trading Schedule

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

747101.B. Trading Unit

~~A European-Style Low Sulphur Gasoil Option is a Financially Settled Option. On expiration, the European-Style Low Sulphur Gasoil Call option will be financially settled by subtracting the strike price from the Settlement Price of the Underlying European Low Sulphur Gasoil Bullet Future contract multiplied by 1,000 metric tons, or zero, whichever is greater. On expiration, the European-Style Low Sulphur Gasoil Put option will be financially settled by subtracting from the Settlement Price of the Underlying European Low Sulphur Gasoil Bullet Future contract from the strike price multiplied by 1,000 metric tons, or zero, whichever is greater.~~

747101.C. Price Increments

~~Prices shall be quoted in dollars and cents per metric ton. The minimum price increment will be \$.01 per metric ton. A cabinet trade may occur at a price of \$0.001 per metric ton, or \$1.00 per a contract.~~

747101.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.~~

747101.E. Termination of Trading ~~Trading shall cease four business days prior to the expiration of the underlying European Low Sulphur Gasoil Bullet futures contract.~~

747101.F. Type Option ~~The Low Sulphur Gasoil Option is a financially settled European-style Option contract which cannot be exercised prior to expiration.~~

747102. EXERCISE PRICES AND CHARACTERISTICS

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

Exhibit B

**Position Limit, Position Accountability, and Reportable Level Table in
Chapter 5 of the NYMEX Rulebook**

(attached under separate cover)