

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-099

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): 03/28/22 Filing Description: Delisting of Three (3) LNG Freight (Baltic) Futures 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.

March 28, 2022

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Delisting of Three (3) LNG Freight (Baltic) Futures Contracts.
NYMEX Submission No. 22-099**

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 three (3) LNG freight (Baltic) futures 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
LNG Freight Route Australia to Japan RV (BLNG1) (Baltic) Futures	707	BF1
LNG Freight Route US Gulf to Continent RV (BLNG2) (Baltic) Futures	708	BF2
LNG Freight Route US Gulf to Japan RV (BLNG3) (Baltic) Futures	709	BF3

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

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

The product rule chapters and terms and conditions contained 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 were removed. A copy of the amended 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 the CME Group website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the delisting 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)

Exhibit A

NYMEX Rulebook Chapters (deletions struck through)

Chapter 707

LNG Freight Route Australia to Japan RV (BLNG1) (Baltic) Futures

707100. 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.

707101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to arithmetic average of the USD per day rate for the BLNG1 freight route (i.e. Australia to Japan R.V) for cargoes of 160,000 cubic metres or as subsequently amended, published by the Baltic Exchange for each day that is published during the Settlement Period. The Floating Price shall be rounded to the nearest \$0.01.

707102. TRADING SPECIFICATIONS

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

707102.A. Trading Schedule

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

707102.B. Trading Unit

The contract quantity shall be 1 day of time charter. Each contract shall be valued as the contract quantity (1) multiplied by the settlement price.

707102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per day of time charter. The minimum price fluctuation shall be \$1 per day of time charter.

707102.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.

707102.E. Settlement Period

For contract months referenced to a calendar month January to November inclusive, the Settlement Period shall be the full calendar month. For contract months referenced to the December calendar month, the Settlement Period shall be the period from and including the 1st calendar day of the month through to and including the 24th calendar day of the month.

707102.F. Termination of Trading

~~For the January to November contract months inclusive:~~ Trading terminates on the last day of the settlement period on which the Index is published by the Baltic Exchange (usually a Tuesday or a Friday).

~~For the December contract months:~~ Trading terminates on the 24th calendar day of the month assuming this is a day on which the Index is published by the Baltic Exchange (usually a Tuesday or a Friday), or the first preceding day where the Index price is published.

707103. 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.

707104. DISCLAIMER

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

Chapter 708
LNG Freight Route US Gulf to Continent RV (BLNG2) (Baltic) Futures

708100. 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.

708101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to arithmetic average of the USD per day rate for the BLNG2 freight route (i.e. US-Gulf to Continent_R.V) for cargoes of 160,000 cubic metres, or as subsequently amended, published by the Baltic Exchange for each day that is published during the Settlement Period. The Floating Price shall be rounded to the nearest \$0.01.

708102. TRADING SPECIFICATIONS

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

708102.A. Trading Schedule

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

708102.B. Trading Unit

The contract quantity shall be 1 day of time charter. Each contract shall be valued as the contract quantity (1) multiplied by the settlement price.

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Prices shall be quoted in U.S. dollars and cents per day of time charter. The minimum price fluctuation shall be \$1 per day of time charter.

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~~For the December contract months:~~ Trading terminates on the 24th calendar day of the month assuming this is a day on which the Index is published by the Baltic Exchange (usually a Tuesday or a Friday), or the first preceding day where the Index price is published.

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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.

708104. DISCLAIMER

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Chapter 709
LNG Freight Route US Gulf to Japan RV (BLNG3) (Baltic) Futures

709100. 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.

709101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to arithmetic average of the USD per day rate for the BLNG3 freight route (i.e. US Gulf to Japan R.V) for cargoes of 160,000 cubic metres, or as subsequently amended, published by the Baltic Exchange for each day that is published during the Settlement Period. The Floating Price shall be rounded to the nearest \$0.01.

709102. TRADING SPECIFICATIONS

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

709102.A. Trading Schedule

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

709102.B. Trading Unit

The contract quantity shall be 1 day of time charter. Each contract shall be valued as the contract quantity (1) multiplied by the settlement price.

709102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per day of time charter. The minimum price fluctuation shall be \$1 per day of time charter.

709102.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.

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709102.E. Settlement Period

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709104. 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

(attached under separate cover)