

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-167

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): 04/15/21 **Filing Description:** Amendments to the E-mini Crude Oil Futures Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

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

- | | | |
|-------------------------------------|---|----------------------|
| <input checked="" type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | “Non-Material Agricultural Rule Change” | § 40.4(b)(5) |
| <input type="checkbox"/> | Notification | § 40.6(d) |

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

Rule Numbers: See filing.

April 15, 2021

VIA ELECTRONIC PORTAL

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

**Re: CFTC Regulation 40.6(a) Certification. Amendments to the E-mini Crude Oil Futures Contract.
NYMEX Submission No. 21-167**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to the E-mini Crude Oil Futures contract (Rulebook Chapter 401; Commodity Code QM) (the “Contract”) effective on Sunday, May 9, 2021 for trade date Monday, May 10, 2021.

Specifically, the Exchange is providing language to clarify that the minimum price settlement fluctuation rule of the Contract is \$0.001 which conforms with the three (3) decimal point tradeable minimum tick size of \$0.025 per barrel. Second, the Exchange is providing language which was inadvertently omitted in Chapter 401 to clarifying that Contract is subject to Rule 589. (“Special Price Fluctuation Limits”) as the Exchange has previously certified that the Contract has been added to the Special Price Fluctuation Limits and Daily Price Limits Table (the “Table”). The Contract currently appears as an associated contract of the Exchange’s Light Sweet Crude Oil Futures contract (Rulebook Chapter 220; Commodity Code: CL) in the Table. Lastly, the Exchange is implementing amendments to harmonize Chapter 401 with the most recent NYMEX product rulebook chapter language (collectively, the “Rule Amendments”). The Rule Amendments are administrative in nature and will not have an impact on the economic value of the Contract.

The Rule Amendments are provided in Exhibit A below with additions underscored and deletions ~~struck through~~.

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 Rule Amendments may have some bearing on the following core principles:

- **Availability of General Information:** The Exchange will publish information on the change via a Special Executive Report (“SER”) to notify the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.
- **Daily Publication of Trading Information:** The Exchange shall continue to make public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contract.

Pursuant to Section 5c(c) of the CEA and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply 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 contact the undersigned at (212) 299-2200 or e-mail CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Exhibit A: NYMEX Rulebook Chapter 401 ("E-mini Crude Oil Futures") (blackline format)

Exhibit A

NYMEX Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 401 E-mini Crude Oil Futures

401.01 SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the NYMEX division of the Exchange for cash settlement based on the Floating Price.~~

401.02 FLOATING PRICE

~~The Floating Price for each contract month will be equal to the Light Sweet Crude Oil Futures contract final settlement price for the corresponding contract month on the last trading day for the E-mini Crude Oil Futures contract month.~~

401.03 CONTRACT QUANTITY AND VALUE

~~The contract quantity shall be 500 barrels. Each futures contract based on the E-mini Crude Oil Futures shall be valued as the contract quantity (500) multiplied by the settlement price.~~

401.04 CONTRACT MONTHS

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

401.05 PRICES AND FLUCTUATIONS

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.025 per barrel (\$12.50 per Contract). The maximum price fluctuation shall be consistent with the prevailing price limits of the NYMEX Light Sweet Crude Oil Futures contract rounded down on the upper limit and up on the lower limit to the nearest five cent increment.~~

401.06 TERMINATION OF TRADING

~~Trading in the current delivery month shall cease on the business day immediately preceding the last day of trading in the current delivery month of the Light Sweet Crude Oil Futures contract.~~

401.07 FINAL SETTLEMENT

~~Delivery under the E-mini Crude Oil Futures 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 401 E-mini Crude Oil Futures

401100. SCOPE OF CHAPTER

This chapter is limited in application to the E-mini Crude Oil Futures contract. The provisions of these rules shall apply to all 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.

401101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the Light Sweet Crude Oil Futures contract final settlement price for the corresponding contract month on the last trading day for the E-mini Crude Oil Futures contract month.

401102. TRADING SPECIFICATIONS

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

401102.A. Trading Schedule

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

401102.B. Trading Unit

The contract quantity shall be 500 U.S. barrels. Each contract shall be valued as the contract quantity (500) multiplied by the settlement price.

401102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum tradeable price fluctuation shall be \$0.025 per barrel. The minimum settlement price fluctuation shall be \$0.001 per barrel.

401102.D. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

401102.E. 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.

401102.F. Termination of Trading

Trading shall cease on the business day immediately preceding the last day of trading in the Light Sweet Crude Oil Futures contract.

401103. 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.