

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 22-247

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): 08/31/22 Filing Description: Amendments to the Listing Schedule of the Crude Oil and Natural Gas Weekly Option Contracts

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.

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|--------------------------|---------------------------------------|------------|
| <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)

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|-------------------------------------|---|----------------------|
| <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.

August 31, 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. Amendments to the Listing Schedule of the Crude Oil and Natural Gas Weekly Option Contracts. NYMEX Submission No. 22-247

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or the “Commission”) amendments to the listing schedule of the three (3) Crude Oil and two (2) Natural Gas Weekly Option contracts listed in Table 1. below (the “Contracts”), effective Sunday, October 2, 2022 for trade date Monday, October 3, 2022.

Exchange will list an additional weekly option contract when the weekly expiration coincides with the corresponding monthly option contract expiration. When the weekly contract expiration coincides with the monthly option contract expiration, the weekly option contract will exercise or settle into the second nearby corresponding futures contract. Prior to making this amendment, no weekly option contract was listed when weekly option expiration would coincide with monthly option expiration.

Specifically, the Exchange will:

1. amend Rule XXX101.B. (“Trading Unit”) to specify that when a weekly option expires on or after the corresponding monthly option expiration, the weekly option will exercise or settle into the second nearby futures contract; and
2. amend Rule XXX101.E. (“Termination of Trading”) to remove language that restricts listing weekly contracts that expire on the same date as the corresponding monthly option (collectively, the “Rule Amendments”).

Table 1.

Contract Title	NYMEX Rulebook Chapter	CME Globex and CME ClearPort Code	Corresponding Monthly Option
Crude Oil Weekly Option	1011	LO1,LO2,LO3,LO4,LO5	Crude Oil Option (LO)
Micro WTI Crude Oil Weekly Option	307	MW1,MW2,MW3,MW4,MW5	Micro WTI Option (MCO)

Contract Title	NYMEX Rulebook Chapter	CME Globex and CME ClearPort Code	Corresponding Monthly Option
Brent Crude Oil Weekly Option	1007	BW1,BW2,BW3,BW4,BW5	Brent Crude Oil Futures-Style Margin Option (BZO)
Natural Gas Weekly Financial Option	1006	LN1,LN2,LN3,LN4,LN5	Henry Hub Natural Gas European Financial Option (LN)
Natural Gas Weekly Option	1012	ON1,ON2,ON3,ON4,ON5	Natural Gas Option (American) (ON)

Amendments to the Table are provided as Exhibit A in blackline format.

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.
- **Contract Not Readily Subject to Manipulation:** A review of the Contract shows that there is sufficient liquidity in both the options and underlying futures contract to support the listing.
- **Daily Publication of Trading Information:** The Exchange shall 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

Attachment: Exhibit A – Rulebook Amendments

Exhibit A

NYMEX RULEBOOK

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

Chapter 1011 Crude Oil Weekly Option

1011101. OPTION CHARACTERISTICS

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

1011101.A. Trading Schedule

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

1011101.B. Trading Unit

A Crude Oil weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Light Sweet Crude Oil Futures contract. If expiration occurs on or after the Light Sweet Crude Oil Monthly option contract and on or before the first nearby Light Sweet Crude Oil Futures expiration, the contract will be exercisable into second closest to expiry Light Sweet Crude Oil Futures contract.

A Crude Oil Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Light Sweet Crude Oil Futures contract. If expiration occurs on or after the Light Sweet Crude Oil Monthly option contract and on or before the first nearby Light Sweet Crude Oil Futures expiration, the contract will be exercisable into second closest to expiry Light Sweet Crude Oil Futures contract.

1011101.C. Price Increments

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

1011101.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.

1011101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. ~~If such Friday falls on the expiration of a Crude Oil monthly option, the weekly option shall not be listed.~~

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday

1011101.F. Type Option

The option is an American-style option which can be exercised on any Business Day prior to and until expiration day.

[End of Rule.]

Chapter 307 Micro WTI Crude Oil Weekly Option

307101.

OPTION CHARACTERISTICS

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

307101.A. Trading Schedule

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

307101.B. Trading Units

On expiration of a call option, the value will be the settlement price of the first nearby Micro WTI Crude Oil Futures Contract less the strike price, or zero, whichever is greater, multiplied by 100. **If expiration occurs on or after the Micro WTI Crude Oil monthly option contract and on or before the first nearby Micro WTI Crude Oil Futures expiration, the value will be the settlement price of the second nearby Micro WTI Crude Oil Futures Contract less the strike price, or zero, whichever is greater, multiplied by 100.**

On expiration of a put option, the value will be the strike price less the settlement price of the first nearby Micro WTI Crude Oil Futures Contract, or zero, whichever is greater, multiplied by 100. **If expiration occurs on or after the Micro WTI Crude Oil monthly option contract and on or before the first nearby Micro WTI Crude Oil Futures expiration, the value will be the strike price less the settlement price of the second nearby Micro WTI Crude Oil Futures Contract, or zero, whichever is greater, multiplied by 100.**

307101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 per barrel. The minimum price increment will be \$0.01.

307101D. 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.

307101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. ~~If such Friday falls on the expiration of a Micro WTI Crude Oil monthly option, the weekly option shall not be listed.~~

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the Micro WTI Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Micro WTI Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Micro WTI Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Micro WTI Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday

307101.F. Type of Option

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

[End of Rule.]

Chapter 1007 Brent Crude Oil Weekly Option

1007101. **OPTION CHARACTERISTICS**

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

1007101.A. Trading Schedule

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

1007101.B. Trading Unit

A Brent Crude Oil Weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Brent Crude Oil Last Day Financial futures contract. If expiration occurs on or after the Brent Last Day Financial option contract and on or before the first nearby Brent Crude Oil Last Day Financial futures contract expiration, the contract will be exercisable into second closest to expiry Brent Crude Oil Last Day Financial futures contract.

A Brent Crude Oil Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Brent Crude Oil Last Day Financial futures contract. If expiration occurs on or after the Brent Last Day Financial option contract and on or before the first nearby Brent Crude Oil Last Day Financial futures contract expiration, the contract will be exercisable into second closest to expiry Brent Crude Oil Last Day Financial futures contract.

1007101.C. Price Increments

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

1007101.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.

1007101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. ~~If such Friday falls on the expiration of a Brent Last Day Financial option contract, the weekly option shall not be listed.~~

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

1007101.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

[End of Rule.]

Chapter 1012 Natural Gas Weekly Option

1012101. **OPTION CHARACTERISTICS**

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

1012101.A. Trading Schedule

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

1012101.B. Trading Unit

A Natural Gas Weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Henry Hub Natural Gas Futures contract. If expiration occurs **on or** after the Natural Gas Monthly option contract and on or before the first nearby Henry Hub Natural Gas Futures expiration, the contract will be exercisable into second closest to expiry Henry Hub Natural Gas Futures contract.

A Natural Gas Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Henry Hub Natural Gas Futures contract. If expiration occurs **on or** after the Natural Gas Monthly option contract and on or before the first nearby Natural Gas Futures expiration, the contract will be exercisable into second closest to expiry Henry Hub Natural Gas Futures contract.

1012101.C. Price Increments

Prices shall be quoted in dollars and tenths of a cent per MMBtu and prices shall be in multiples of \$0.001 per MMBtu. The minimum price increment will be \$0.001. A cabinet trade may occur at a price of \$0.0001 per MMBtu, or \$1.00 per contract.

1012101.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.

1012101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. ~~If such Friday falls on the expiration of a Natural Gas monthly option, the weekly option shall not be listed.~~

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

1012101. F. Type Option

The option is an American-style option which can be exercised on any Business Day prior to and until expiration day.

1012101. G. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special 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.

[End of Rule.]

Chapter 1006 Natural Gas Weekly Financial Option

1006101. OPTION CHARACTERISTICS

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

1006101.A. Trading Schedule

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

1006101.B. Trading Unit

On expiration of a call option, the value will be the difference between the settlement price of the first nearby Henry Hub Natural Gas Futures contract and the strike price multiplied by 10,000 MMBtu, or zero, whichever is greater. If expiration occurs on the last day of trading for the first nearby Henry Hub Natural Gas Futures contract or on or after the corresponding monthly option expiration, the value will be the difference between the settlement price of the second nearby Henry Hub Natural Gas Futures and the strike price multiplied by 10,000 MMBtu, or zero, whichever is greater.

On expiration of a put option, the value will be the difference between the strike price and the settlement price of the first nearby Henry Hub Natural Gas Futures contract multiplied by 10,000 MMBtu, or zero, whichever is greater. If expiration occurs on the last day of trading for the first nearby Henry Hub Natural Gas Futures contract or on or after the corresponding monthly option expiration, the value will be the difference between the strike price and the settlement price of the second nearby Henry Hub Natural Gas Futures, multiplied by 10,000 MMBtu, or zero, whichever is greater

1006101.C. Price Increments

Prices shall be quoted in dollars and hundredths of cents per MMBtu for trades submitted for clearing through CME ClearPort. For trades executed through the CME Group Globex platform, the prices shall be dollars and tenths of cents per MMBtu.

1006101.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.

1006101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. ~~If such Friday falls on the expiration of a Natural Gas European option, the weekly option shall not be listed.~~

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday. ~~However, if the first Business Day immediately preceding the Friday falls in the preceding calendar month or is the expiration of a Natural Gas European option, the first weekly option shall not be listed for trading.~~

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday. ~~However, if the first Business Day immediately preceding the expiration day is the expiration of a Natural Gas European option, the weekly option shall not be listed for trading.~~

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday. ~~However, if the first Business Day immediately preceding the expiration day is the expiration of a Natural Gas European option, the weekly option shall not be listed for trading.~~

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the

Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Natural Gas European option, the weekly option shall not be listed for trading

1006101. F. Type Option

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

1006101.G. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special 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.

[End of Rule.]