



Special Executive Report

DATE: September 3, 2019

SER#: 8444

SUBJECT: Administrative Amendments to the American Metal Market and Metal Bulletin Futures Contracts

As a result of the recent rebranding of certain price reporting agencies (“PRA”), effective Sunday, September 29, 2019 for trade date Monday, September 30, 2019, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. (“NYMEX”) and Commodity Exchange, Inc. (“COMEX”) (collectively, the “Exchanges”) will implement rule amendments to their American Metal Market and Metal Bulletin futures contracts (the “Contracts”) as detailed below:

Contract Title	Commodity Code	Rulebook Chapter	Current Index Name	Amended Index Name
U.S. Midwest #1 Bushing Ferrous Scrap (AMM) Futures	BUS	NYMEX - 601	Scrap indices No1 busheling US domestic Midwest Index \$ per gross ton monthly assessment	Steel scrap No1 busheling index, delivered Midwest mill, \$/gross ton
Aluminium European Premium Duty-Unpaid (Metal Bulletin) Futures	AEP	COMEX - 108	Aluminium P1020A, in-warehouse Rotterdam duty-unpaid, spot low-high, \$/tonne	Aluminium P1020A, in-whs dup Rotterdam, \$/tonne
Aluminium European Premium Duty-Paid (Metal Bulletin) Futures	EDP	COMEX - 1109	Aluminium P1020A, in-warehouse Rotterdam duty-paid, spot low-high, \$/tonne	Aluminium P1020A, in-whs dp Rotterdam, \$/tonne
Copper Premium Grade A CIF Shanghai (Metal Bulletin) Futures	CUP	COMEX - 972	Shanghai, copper low-high premium, Grade A, cathode, cif, \$ per tonne	Copper Grade A cathode, cif Shanghai, \$/tonne
Alumina FOB Australia (Metal Bulletin) Futures	ALB	COMEX - 196	Non-ferrous metals Alumina Index fob Australia \$ per tonne	Alumina index, fob Australia, \$/tonne

Specifically, the Exchanges are amending the (“Contract Specifications”) and (“Disclaimer”) rules of the Contracts to align with the naming convention of the PRAs as well as to house the disclaimer rules in NYMEX/COMEX Chapter iv. (“Disclaimers”) (collectively, the “Rule Amendments”).

The Rule Amendments are administrative in nature and there is no economic impact of the Contracts resulting from the Rule Amendments.

The Rule Amendments are provided in blackline format in Exhibit A.

Please refer questions on this subject to:

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Exhibit A
NYMEX Rulebook

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

Chapter 601

U.S. Midwest #1 Busheling Ferrous Scrap (AMM) Futures

601101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the price assessment published on the 10th of that given calendar month for the ~~U.S. Midwest Busheling Ferrous Scrap Steel scrap No 1 busheling index~~, delivered Midwest mill, \$/gross ton by AMM Fastmarkets AMM. If 10th falls into a holiday or weekend, the price will settle on the immediately following business day.

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COMEX Rulebook

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

Chapter 108

Aluminium European Premium Duty-Unpaid (Metal Bulletin) Futures

108101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each daily mid-point of the Metal Bulletin Aluminium P1020A, ~~in-warehouse whs dup Rotterdam duty-unpaid, spot low-high~~, \$/tonne for each day during the contract month published by ~~Metal Bulletin Fastmarkets MB~~.

108104. DISCLAIMER

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Chapter 196 Alumina FOB Australia (Metal Bulletin) Futures

196101. **CONTRACT SPECIFICATIONS**

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of all available price assessments published for Alumina index fob Australia, US\$/dry metric tonne in that given calendar month by Metal Bulletin Fastmarkets MB.

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Chapter 972

Copper Premium Grade A CIF Shanghai (Metal Bulletin) Futures

972101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each available daily midpoint of the Copper Grade A cathode Cif cif Shanghai, low-high, US\$/metric tonne for that given calendar month published by Metal Bulletin Fastmarkets MB.

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Chapter 1109

Aluminium European Premium Duty-Paid (Metal Bulletin) Futures

1109101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each twice weekly mid-point of the ~~Metal Bulletin~~ Aluminium P1020A, in-warehouse whs dp Rotterdam duty-paid, spot low-high, \$/tonne for each day during the contract month published by ~~Metal Bulletin~~ Fastmarkets MB.

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NYMEX/COMEX Rulebook Chapter iv. ("DISCLAIMERS")

(additions underlined)

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