CME Group

Special Executive Report

DATE: **July 1, 2022**

SER#: **9023**

SUBJECT: **Administrative Amendment to Rule 200104. ("Delivery") of the Light Sweet Crude Oil Futures Contract**

Effective, June 30, 2022, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") implemented administrative amendments to Rule 200104. ("Delivery") of the Light Sweet Crude Oil Futures contract (Rulebook Chapter: 200; Commodity Code: CL) (the "Contract") to provide consistency in the Rule and to clarify the inclusion of the Plains Marketing L.P. delivery terminal (the "Plains Terminal") to the Contract.

Effective November 8, 2021, NYMEX amended the Contract to include the Plains Terminal (see SER 8872 dated October 18, 2021).

Exhibit A below provides the administrative amendments to Rule 200104. in blackline format.

The Commodity Futures Trading Commission ("CFTC" or "Commission") will be notified of the aforementioned rule amendments during the week of July 4, 2022 via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

For additional information, please contact:

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Exhibit A
(additions **underscored**)

NYMEX Rulebook
Chapter 200
Light Sweet Crude Oil Futures

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200104. DELIVERY

The seller shall provide crude oil which is free from all liens, encumbrances, unpaid taxes, fees and other charges.

Delivery shall be made free-on-board ("F.O.B.") at any pipeline or storage facility in Cushing, Oklahoma with pipeline access to Enterprise, Cushing storage or Enbridge, Cushing storage or Plains, Cushing storage. Delivery shall be made in accordance with all applicable Federal executive orders and all applicable Federal, State and local laws and regulations.

For the purposes of this rule, the term F.O.B. shall mean a delivery in which the seller: (1) provides light sweet crude oil to the point of connection between seller's incoming and buyer's outgoing pipeline or storage facility; (2) in the event of the buyer's election to take delivery by interfacility transfer ("pumpover") to Enterprise, Cushing or Enbridge, Cushing or Plains, Cushing, from seller's delivery facility, bears the lesser of the pumpover charge applicable for pumpover from seller's delivery facility to Enterprise**, <u>Cushing</u>,** or Enbridge, **<u>Cushing, or Plains, Cushing</u>**; and (3) retains title to, and bears the risk of, loss for the product to the point of connection between the buyer's outgoing and the seller's incoming pipeline or storage facility.

At buyer's option, such delivery shall be made by any of the following methods: (1) by interfacility transfer ("pumpover") into a designated pipeline or storage facility with access to seller's incoming pipeline or storage facility; (2) by in-line (or in-system) transfer, or book-out of title to the buyer; or (3) if the seller agrees to such transfer and if the facility used by the seller allows for such transfer, without physical movement of product, by in-tank transfer of title to the buyer.

[Remainder of Chapter unchanged.]