



Special Executive Report

DATE: July 26, 2023

SER#: 9223

SUBJECT: Correction to the Termination of Trading Rule of the Platinum Option and Palladium Option Contracts

Effective August 11, 2023, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will amend Rule XXXX01.E. ("Termination of Trading") of the Platinum Option and Palladium Option contracts (collectively, the "Rule Amendments").

Contract Title	Commodity Code	Rulebook Chapter
Platinum Option	PO	360
Palladium Option	PAO	119

Specifically, the Exchange is correcting the Termination of Trading rule for the Contracts to delete language that indicates if the termination date is the day prior to an Exchange holiday, the termination of trading date then becomes the preceding business day. The procedure to determine termination of trading is currently operationally accurate and, therefore, no contract month termination dates have been or will be adversely impacted. The Rule Amendments will provide an accurate description of the Exchange's long-standing operational practice on the methodology of the termination of trading of the Contracts. There will be no economic value impact as a result of the Rule Amendments.

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

For additional information, please contact:

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Exhibit A
NYMEX Rulebook
(deletions are struck through)
Chapter 360
Platinum Option

360101. OPTION CHARACTERISTICS

360101.E. Termination of Trading

A Platinum option shall expire at the close of trading on the third Wednesday of the month preceding the option contract month; provided, however, that if such day is an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Platinum futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

[Remainder of Rule is unchanged]

Chapter 119
Palladium Option

119101. OPTION CHARACTERISTICS

119101.E. Termination of Trading

A Palladium option shall expire at the close of trading on the third Wednesday of the month preceding the option contract month; provided, however, that if such day is an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Palladium futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

[Remainder of Rule is unchanged]