



Market Surveillance

DATE: March 27, 2015

NOTICE #: MSN03-27-15C

SUBJECT: Amendments to New York Mercantile Exchange, Inc. Rulebook Chapter 7

In connection with the listing of the physically delivered LOOP Crude Oil Storage Futures (LPS) contract on trade date March 30, 2015, the New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will implement new Rule 710 into Chapter 7 of the NYMEX Rulebook to incorporate certain conditions and requirements with which the LOOP facility must comply in its capacity as the operator of the delivery location for the LOOP Crude Oil Storage Futures contract.

New Rule 710 is set forth below. Pending all relevant CFTC regulatory review periods, the amendment to Chapter 7 will become effective on Monday, March 30, 2015, concurrent with the listing of the new LOOP Crude Oil Storage Futures contract.

710. LOOP CRUDE OIL STORAGE FACILITY

In its capacity as the operator of the delivery location for LOOP contracts, LOOP LLC ("LOOP" or "facility") shall comply with and be subject to the jurisdiction of the Exchange with respect to the investigation, enforcement or arbitration of the provisions set forth below.

1. Recordkeeping. LOOP facility shall make such reports, keep such records, and permit such visitation, in connection with LOOP contracts or related storage facilities, as the Exchange and/or the CFTC may prescribe. Such books and records shall be kept for a period of five (5) years from the date thereof or for a longer period if the Exchange and/or the CFTC shall so direct, and such books, records and facility shall be open at all times to inspection by or provided to any representative of the Exchange, the CFTC or the U.S. Department of Justice.
2. The facility shall promptly notify the Exchange of any material damage or alteration to the facility that will hinder the facility from performing its obligations with respect to delivery of product.
3. The facility may enter into a service arrangement pursuant to which an agent or contractor performs certain functions or operations in connection with storage operations for the LOOP Crude Oil Storage Futures contract. The facility shall be responsible for the conduct of its agents or contractors for services performed in connection with storage operations for the LOOP Crude Oil Storage Futures contract.
4. Confidentiality. All officers, directors, employees and agents of the facility shall be prohibited from revealing any information regarding customers who hold a Capacity Allocation Contract or regarding buyers and sellers of LOOP Crude Oil Storage Futures to any persons or firms, except as permitted by the Exchange, required by any Applicable Laws and Regulations or necessary for operation of the LOOP facility and subject to these same confidentiality restrictions being imposed on any relevant third parties.

5. LOOP shall cooperate with the Exchange with respect to any investigation or inquiry being conducted by Market Regulation relating to the facility or transactions in the LOOP Crude Oil Storage Futures contract, subject to Applicable Laws and Regulations.
6. LOOP shall be subject to Exchange jurisdiction for issues or disputes relating to storage at LOOP for storage capacity delivered against the LOOP Crude Oil Storage Futures contract.

Please refer questions on this subject to:

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