Market Surveillance

DATE: **March 24, 2015**

NOTICE #: **MSN03-24-15**

SUBJECT: **Implementation of Caps on Storage and Handling Charges for Precious Metals**

Effective Tuesday, July 7, 2015, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange Inc. ("NYMEX") and the Commodity Exchange, Inc. ("COMEX", and collectively the "Exchanges") will amend Chapter 7 of the Exchanges Rulebook to implement fee caps for storage and delivery out charges for precious metals stored at Exchanges-approved depositories.

Requests for storage and delivery out charges by the depositories continue to be subject to approval by the Exchanges.

The amendments to Rule 704B, including the maximum storage and delivery out charges, are provided below with additions underscored and deletions overstruck.

704. STORAGE OF METALS

704.B. Storage and Handling Charges

In the event that a Shed or a Warehouse ~~Facility~~ wishes to change its maximum fees, the Shed or a Warehouse ~~Facility~~ shall make application for the desired change on a form prescribed by the Exchange. The Exchange, in its sole discretion, may determine to not approve the requested changes.

Increases ~~Changes~~ to maximum fees for a Shed or a Warehouse shall be effective ninety (90) days after the Exchange posts a notice that a bona fide application has been approved.

In the event that a Depository wishes to change its fees, the Depository shall make application for the desired change on a form prescribed by the Exchange. The Exchange, in its sole discretion, may determine to not approve the requested changes.

The maximum storage and delivery out charges by a Depository shall not exceed the following:

	Maximum Storage	Maximum Delivery Out
Gold (GC) (per contract)	$15.00	$35.00
Gold Kilo (GCK) (per contract)	$6.50	$12.50
Silver (SI) (per bar)	$8.50	$35.00
Platinum (PL) (per contract)	$20.00	$30.00
Palladium (PA) (per contract)	$20.00	$30.00

Increases to fees for a Depository shall be effective ninety (90) days after the Exchange posts a notice that a bona fide application has been approved.

[remainder of rule unchanged]

Please refer questions on this subject to:

Market Regulation:
Products:

Nadine Brown	Nadine.Brown@cmegroup.com	(212) 299-2223

Registrar's Office:

Terry Gehring	Terry.Gehring@cmegroup.com	(312) 435-3644

Products and Services:

Harriet Hunnable	Harriet.Hunnable@cmegroup.com	+44 20 3379 3704

Research & Product Development:

Joann Arena	Joann.Arena@cmegroup.com	(212) 299-2356