

# SUBMISSION COVER SHEET

Registered Entity Identifier Code SR-NFX-2013-06 Date: June 12, 2013

**IMPORTANT: CHECK BOX IF CONFIDENTIAL TREATMENT IS REQUESTED.**

## ORGANIZATION

NASDAQ OMX Futures Exchange, Inc.

## FILING AS A:



DCM



SEF



DCO



SDR



ECM/SPDC

## TYPE OF FILING

### • Rules and Rule Amendments



Certification under § 40.6 (a) or § 41.24 (a)



“Non-Material Agricultural Rule Change” under § 40.4 (b)(5)



Notification under § 40.6 (d)



Request for Approval under § 40.4 (a) or § 40.5 (a)



Advance Notice of SIDCO Rule Change under § 40.10 (a)

### • Products



Certification under § 39.5(b), § 40.2 (a), or § 41.23 (a)



Swap Class Certification under § 40.2 (d)



Request for Approval under § 40.3 (a)



Novel Derivative Product Notification under § 40.12 (a)

## RULE NUMBERS

Chapter VII and the Fee Schedule.

## DESCRIPTION

Delisting the XAU/USD Spot Gold Futures™ contract.

**Rule Self-Certification**

June 12, 2013

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Re: Delisting a futures contract  
Reference File SR-NFX-2013-06

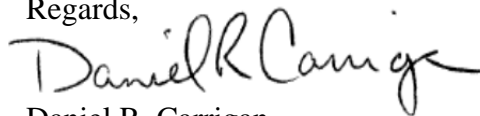
Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Sections 40.6 of the regulations promulgated by the Commodity Futures Trading Commission under the Act, the NASDAQ OMX Futures Exchange, Inc. (“NFX” or “Exchange”) is delisting the XAU/USD Spot Gold Futures<sup>TM</sup> contract (“Delisted Contract”). There is no open interest in this Delisted Contract. The Exchange will delist the Delisted Contract effective Friday, June 14, 2013. This is the only product currently listed on NFX.

The Exchange will also delete rules related to the XAU/USD Spot Gold Futures in Chapter VII of the Rules and the related transaction fees for the Delisted Product in the Exchange’s Fee Schedule. The rule text is attached at Exhibit A. NFX’s decision to delist the Delisted Contracts reflects the growing recognition that NFX is unlikely to generate significant business from this futures product.

There were no opposing views among the NFX’s Board of Directors, members or market participants. NFX hereby certifies that the delisting of the Delisted Contract complies with the Commodity Exchange Act and regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange’s website at <http://www.nasdaqtrader.com/NFX>.

Regards,



Daniel R. Carrigan  
President

cc: Mr. J. Goodwin  
Nancy Markowitz  
National Futures Association

## Exhibit A

*New text is underlined; deleted text is stricken.*

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### Chapter VII Metals

Reserved.

Section 1 ~~XAU/USD Spot Gold Futures™~~ (patent pending)

Section 2 ~~Product Description~~

~~(a) U.S. dollar settled XAU/USD Spot Gold futures are quoted in terms of U.S. dollars per Troy ounce out to two decimal places. Each futures contract simulates the spot market convention of rolling the value date to the next business day by using an interest rate pay/collect feature reflecting the difference in the overnight lease rate for gold and the overnight Interest Rate for the US Dollar.~~

~~(b) The contract size for XAU/USD Spot Gold futures will be 10 Troy ounces.~~

~~(c) The Exchange shall initially list a December 2012 contract. The Exchange shall also list a December 2013 contract.~~

~~(d) The minimum price interval/dollar value per tick shall be \$.10 per Troy ounce.~~

~~(e) The ticker symbol for XAU/USD Spot Gold futures shall be "NAU".~~

~~(f) The XAU/USD Spot Gold future shall be traded on NFX XL and subject to the NFX XL electronic trading Rules at Chapter IV, Sections 1-38.~~

~~(g) XAU/USD Spot Gold futures will clear at The Options Clearing Corporation.~~

Section 3 ~~Trading Hours~~

The trading hours for XAU/USD Spot Gold futures shall be from 8:00 a.m. to 5:00 p.m. E.T.

Section 4 ~~Daily Settlement Price~~

Pursuant to Chapter IV, Section 27, the Daily Settlement Price for XAU/USD Spot Gold futures will be determined each business day as provided herein. The Daily Settlement Price for XAU/USD Spot Gold futures shall be calculated by obtaining the midpoint of the last seven (7) bids/asks quoted prior to end of the trading day, excluding the highest and lowest midpoints and then averaging the remaining five (5) midpoints. In the event there are no valid quotes during the day, the Daily Settlement Price will be the prior day's settlement price. The Daily Settlement

~~Price shall be a price consistent with the minimum tick increment for the product; if the calculated settlement price is not a standard tick increment, the calculated Daily Settlement Price will be rounded up to the nearest tick. Notwithstanding the above, if a Daily Settlement Price derived by methodology set forth above is not an accurate representation of the relevant market, two Exchange officers, one of which must be the Chief Regulatory Officer and/or his designee, may establish a Daily Settlement Price that best reflects the true market valuation at the time of the close based on other market prices, including settlement prices for similar contracts trading on other exchanges.~~

#### Section 5 Daily Swap Point Settlement

~~The XAU/USD Spot Gold future has an interest rate pay/collect feature which is called "Swap Points". The Swap Points are calculated by IKON Global Markets, Inc. ("IKON") and they are expressed in terms of fractional parts of minimum price increments as positive or negative numbers. A positive Swap Point reflects a credit for the short futures position and a debit for the long futures position. A negative swap point reflects a debit for the short futures position and a credit for the long futures position. IKON obtains the rate used to calculate the Swap Points by separately polling a minimum of four independent resources, which may include banks, market makers, and liquidity providers that are not necessarily Futures Participants of NFX, no later than 5:30 E.T. each business day. The rate consists of a two-sided bid and offer which are aggregated to calculate the market rate. The interest rate is utilized in determining the Swap Point credits/debits for each open position. The Swap Point represents cents per ounce as a positive or negative amount.~~

#### Section 6 Last Trading Day

~~The Last Trading Day for XAU/USD Spot Gold futures shall be the third last business day of the contract month.~~

#### Section 7 Settlement

~~Pursuant to Chapter IV, Section 27, XAU/USD Spot Gold futures shall be cash settled in U.S. Dollars. Settlement of XAU/USD Spot Gold futures will result in the delivery of a cash settlement at the end of the Final Settlement Date (see Section 8). The cash settlement amount on the Final Settlement Date shall be the final mark to market amount against the final settlement price multiplied by ten (10).~~

#### Section 8 Final Settlement Date

~~The Final Settlement Date for XAU/USD Spot Gold futures shall be the first day on which The Options Clearing Corporation is open for settlement following the last day of trading.~~

#### Section 9 Final Settlement Price

~~Pursuant to Chapter IV, Section 27, the Final Settlement Price for XAU/USD Spot Gold futures shall be the final settlement price for COMEX Gold futures. The price shall be determined by each contract's respective contract maturity as published by The New York Mercantile Exchange (NYMEX).~~

#### ~~Section 10 Large Trader Reporting Level~~

~~Pursuant to Chapter IV, Section 29, the Large Trader Reporting level for XAU/USD Spot Gold futures shall be two hundred (200) contracts.~~

#### ~~Section 11 Block Trade Threshold~~

~~Pursuant to Chapter IV, Section 23, the Block Trade Threshold level for XAU/USD Spot Gold futures shall be one hundred (100) contracts.~~

#### ~~Section 12 Position Limits~~

~~Pursuant to Chapter IV, Section 28 regarding position limits, a person shall not own or control an aggregate of more than 3,000 contracts in an expiration month. The spot month shall be defined as the current delivery month for physically delivered COMEX Gold futures.~~

#### ~~Section 13 Position Accountability~~

~~Pursuant to Chapter IV, Section 28 regarding position accountability, a person shall not aggregate more than 6,000 contracts in all months combined or 6,000 contracts in any one month of XAU/USD Spot Gold futures.~~

#### ~~Section 14 Margin Requirements for XAU/USD Spot Gold Futures~~

~~Chapter IV, Section 11, Customer Margin, applies to XAU/USD Spot Gold Futures contracts.~~

#### ~~Section 15 Price Adjustments and Cancellations~~

~~The non-reviewable trading range for XAU/USD Spot Gold futures for purposes of Chapter IV, Section 26 shall be \$10.00 per troy ounce (\$5.00 greater than the immediately preceding offer or \$5.00 lower than the immediately preceding bid) as long as either the preceding bid and/or offer occurred within one minute prior to the trade in question. If there is no preceding bid or offer within one minute prior to the trade in question, then the spot gold market will be referenced for determination.~~

#### ~~Section 16 Limitation of Liability For NFX XL~~

~~The limitation of liability provisions in Chapter IV, Section 37 shall apply to XAU/USD Spot Gold futures.~~

#### ~~Section 17 Audit~~

~~The Exchange shall have the right to audit any Futures Participant's calculation of the cash interest adjustment ("swap point") associated with XAU/USD Spot Gold futures.~~

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**NASDAQ OMX FUTURES EXCHANGE, INC. ("NFX") FEE SCHEDULE**

\* \* \* \* \*

**Section I-Transaction Charges**

[XAU/USD Spot Gold Futures Transaction Charges:]

[a. Customer: \$0.18 per contract side]

[b. Firm: \$0.18 per contract side]

[c. Market Maker: \$0.18 per contract side]

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