To: Clearing Member Firms  
Brokers  
Customers

From: CME Clearing Europe Limited (the Clearing House)

Advisory No.: 14-51

Notice Date: 24 July 2014

**Amended Listing Cycle for a series of Brent Futures and Options on CME Clearing Europe**

1 **Listing Cycle Changes**

1.1 The Clearing House will amend the listing cycle for the following products on Sunday 3rd of August for Monday 4th of August 2014:

1.2 The amended listing cycle will be applicable to CME ClearPort listings and the rulebook chapter amendments can be found in Appendix A.

<table>
<thead>
<tr>
<th>Product name</th>
<th>Product Symbol</th>
<th>Contract Module Number</th>
<th>Current CME ClearPort Listing Schedule</th>
<th>Amended CME ClearPort Listing Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent Crude Oil (ICE) Calendar Swap</td>
<td>ECY</td>
<td>110</td>
<td>Brent Crude Oil (ICE) Calendar Swaps shall be available for consecutive calendar months up to and including December 2019.</td>
<td>Monthly contracts are listed for the current year and the next 7 consecutive calendar years</td>
</tr>
<tr>
<td>Brent Crude Oil (ICE) Penultimate Swap</td>
<td>EBB</td>
<td>112</td>
<td>Brent Crude Oil (ICE) Penultimate Swaps shall be available for consecutive calendar months up to and including December 2019.</td>
<td>Monthly contracts are listed for the current year and the next 7 consecutive calendar years</td>
</tr>
<tr>
<td>Brent Crude Oil (ICE) Last Day Swap</td>
<td>EBZ</td>
<td>113</td>
<td>Brent Crude Oil (ICE) Last Day Swaps shall be available for consecutive calendar months up to and including December 2019.</td>
<td>Monthly contracts are listed for the current year and the next 7 consecutive calendar years</td>
</tr>
<tr>
<td>Brent Crude Oil (ICE) Average Price Option</td>
<td>EBA</td>
<td>114</td>
<td>Brent Crude Oil (ICE) Average Price Options shall be available for consecutive calendar</td>
<td>Monthly contracts are listed for the current year and the next 7 consecutive calendar years</td>
</tr>
<tr>
<td>Product Description</td>
<td>Code</td>
<td>Contract Tenure</td>
<td>Details</td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------------------</td>
<td>------</td>
<td>----------------</td>
<td>-------------------------------------------------------------------------</td>
<td></td>
</tr>
</tbody>
</table>
| Brent Crude Oil European Style Option                    | EBE  | 115
Brent Crude Oil European Style Options shall be available for consecutive calendar months up to and including December 2019. | Monthly contracts are listed for the current year and the next 7 consecutive calendar years |
| Brent Crude Oil American Style Option                    | EOS  | 116
Brent Crude Oil American Style Options shall be available for consecutive calendar months up to and including December 2019. | Monthly contracts are listed for the current year and the next 7 consecutive calendar years |
| Brent Crude Oil (ICE) Micro Calendar Swap               | MWSE | 138
Brent Crude Oil (ICE) Micro Calendar Swap shall be available for consecutive calendar months up to and including December 2019. | Monthly contracts are listed for the current year and the next 7 consecutive calendar years |
| Brent Crude Oil (ICE) Micro Penultimate Swap            | MBPE | 312
The Brent Crude Oil (ICE) Micro Penultimate Swap shall be available for 24 consecutive calendar months. | Monthly contracts are listed for the current year and the next 7 consecutive calendar years |

1.3 These products are cash settled products and will conform to the structure and practices currently operated by CMECE. Details are summarised in the Appendix. Full details can be found in the Commodities Contract Module published on our website: [www.cmeclearingeurope.com](http://www.cmeclearingeurope.com).

2 Further Information

2.1 For further information please contact Clearing Support on +44 (0)20 3379 3131 or email: ClearingSupport@cmeclearingeurope.com.
Appendix A: Rulebook Chapter amendments

Chapter 110
Brent Crude Oil (ICE) Calendar Swap

11003. **Contract Months**

11003.1 Brent Crude Oil (ICE) Calendar Swap shall be available for consecutive calendar months for the balance of the current calendar year and eight additional full calendar years. Brent Crude Oil (ICE) Calendar Swap shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.

Chapter 112
Brent Crude Oil (ICE) Penultimate Swap

11203. **Contract Months**

11203.1 Brent Crude Oil (ICE) Penultimate Swaps shall be available for consecutive calendar months for the balance of the current calendar year and eight additional full calendar years. Brent Crude Oil (ICE) Penultimate Swaps shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.

Chapter 113
Brent Crude Oil (ICE) Last Day Swap

11303. **Contract Months**

11303.1 Brent Crude Oil (ICE) Last Day Swaps shall be available for consecutive calendar months for the balance of the current calendar year and five additional full calendar years, and then June and December calendar months for a further three years. Brent Crude Oil (ICE) Last Day Swaps shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.

Chapter 114
Brent Crude Oil (ICE) Average Price Option

11403. **Contract Months**

11403.1 Brent Crude Oil (ICE) Average Price Options shall be available for consecutive calendar months for the balance of the current calendar year and five additional full calendar years, and then June and December calendar months for a further three years. Brent Crude Oil (ICE) Average Price Options shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.
Chapter 115
Brent Crude Oil European Style Option

11503. **Contract Months**

11503.1 Brent Crude Oil European Style Options shall be available for consecutive calendar months for the balance of the current calendar year and five additional full calendar years, and then June and December calendar months for a further three years. **Brent Crude Oil European Style Options shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.**

Chapter 116
Brent Crude Oil American Style Option

11603. **Contract Months**

11603.1 Brent Crude Oil American Style Options shall be available for consecutive calendar months for the balance of the current calendar year and five additional full calendar years, and then June and December calendar months for a further three years. **Brent Crude Oil American Style Options shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.**

Chapter 138
Brent Crude Oil (ICE) Micro Calendar Swap

13803. **Contract Months**

13803.1 Brent Crude Oil (ICE) Micro Calendar Swap shall be available for consecutive calendar months for the balance of the current calendar year and eight additional full calendar years. **Brent Crude Oil (ICE) Micro Calendar Swaps shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.**

Chapter 312
Brent Crude Oil (ICE) Micro Penultimate Swap

31203. **Contract Months**

31203.1 The Brent Crude Oil (ICE) Micro Penultimate Swap shall be available for 24 consecutive calendar months. **The Brent Crude Oil (ICE) Micro Penultimate Swaps shall be available for consecutive calendar months for the balance of the current calendar year and monthly for a further 7 consecutive calendar years.**