



Special Executive Report

DATE: May 4, 2016

SER#: 7646

SUBJECT: Initial Listing of NYISO Lower Hudson Valley Capacity Calendar-Month Futures Contract

Effective Sunday, May 22, 2016, for trade date Monday, May 23, 2016, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list NYISO Lower Hudson Valley Capacity Calendar-Month Futures contract (the "Contract") for trading on CME Globex and for submission for clearing via CME ClearPort.

CONTRACT SPECIFICATIONS

Contract Name	NYISO Lower Hudson Valley Capacity Calendar-Month Futures
Commodity Code	LHV
Chapter	381
Settlement Type	Financial
Contract Unit	The Floating Price for each contract month will be the "Price (\$/kW-M)" for area labeled as "G-J Locality" from the "Spot Market Auction Results – UCAP", published on the New York Independent System Operator (NYISO) website according to the NYISO "Event Calendar". For settlement of this contract, the prices provided by NYISO will be considered final on the Payment Date and will not be subject to any further adjustment.
Contract Size	The contract quantity shall be 5 Megawatt Months and is based on the NYISO \$/kW-Month capacity price quotation. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of 5 Megawatt Months. Each futures contract shall be valued at the contract quantity multiplied by the settlement price times 1,000.
Termination of Trading	The contract shall terminate on the last business day of the month preceding the contract month.
Minimum Price Fluctuation	\$0.01 per kW-Month
Final Settlement Price Tick	\$0.01 per kW-Month
First Listed Month	June 2016
Listing Convention	Monthly contracts listed for the current season and next four seasons (Summer: May-Oct; Winter: Nov-Apr)
CME Globex Match Algorithm	First In First Out (FIFO)

Block Trade Minimum Threshold	3 contracts
--------------------------------------	-------------

TRADING AND CLEARING HOURS

CME Globex and CME ClearPort	Sunday - Friday 6:00 p.m. - 5:00 p.m. (5:00 p.m. - 4:00 p.m. Chicago Time/CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
------------------------------	---

Fees

Exchange Fees	Member Day	Member	Cross-Division	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$23.63	\$23.63	\$25.31	\$27.00	\$25.99
EFP		\$23.63		\$27.00	
Block		\$23.63		\$27.00	
EFR/EOO		\$23.63		\$27.00	
Agency Cross		\$23.63		\$27.00	
Processing Fees				Member	Non-Member
Cash Settlement				\$7.089	\$8.10
Other Fees					
Facilitation Fee					\$1.35
Give-Up Surcharge					\$0.05
Position Adjustment/Transfer					\$0.10

Please refer questions on this subject to:

Research and Product Development

Adila Mchich adila.mchich@cme.com (212) 299-2270

Products and Services

Michael Marano michael.marano@cme.com (212) 299-2387