



Special Executive Report

DATE: March 14, 2018

SER#: 8112

SUBJECT: Initial Listing of Four (4) Western Canadian Select (Argus) Petroleum Futures and Option Spread Contracts

Effective Sunday, April 8, 2018 for trade date Monday, April 9, 2018, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list four (4) Western Canadian Select (Argus) petroleum futures and option contracts (the "Contracts") for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort as noted in the table below.

Contract Title	WCS Cushing (Argus) vs. WTI Trade Month Futures	WCS Cushing (Argus) vs. WTI Calendar Month Futures	WCS Cushing (Argus) vs. WTI Trade Month Average Price Option	WCS Cushing (Argus) vs. WTI Calendar Month Average Price Option
Rulebook Chapter	1282	1283	1284	1285
Commodity Code	WNT	WNC	WNO	WAO
Listing Schedule	Monthly contracts listed for the current year and the next 5 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.	Monthly contracts listed for the current year and the next 5 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.	Monthly contracts listed for the current year and the next 5 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.	Monthly contracts listed for the current year and the next 5 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.
Contract Size	1,000 Barrels	1,000 Barrels	1,000 Barrels	1,000 Barrels
Settlement Method	Financial	Financial	Financial	Financial
Minimum Price Fluctuation	0.01	0.01	0.01	0.01
Value per Tick	\$10.00	\$10.00	\$10.00	\$10.00
First Listed Contract	May 2018	April 2018	May 2018	April 2018

CME Globex Match Algorithm	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)	First-In, First-Out (FIFO)
Block Trade Minimum Threshold	5 contracts	5 contracts	5 contracts	5 contracts
Termination of Trading	Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day.	Trading shall cease at the close of trading on the last business day of the contract month.	Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day.	Trading shall cease at the close of trading on the last business day of the contract month.
Exercise Style			European	European
Strike Increment			\$0.01 per barrel	\$0.01 per barrel
Strike Price Listing Rule			Dynamic strikes only at \$0.01 per barrel strike increment.	Dynamic strikes only at \$0.01 per barrel strike increment.
Underlying Futures Contract			WCS Cushing (Argus) vs. WTI Trade Month Futures (Commodity Code: WNT)	WCS Cushing (Argus) vs. WTI Calendar Month Futures (Commodity Code: WAO)

Trading and Clearing Hours:

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

Futures Contracts			
WCS Cushing (Argus) vs. WTI Trade Month Futures			
WCS Cushing (Argus) vs. WTI Calendar Month Futures			
Exchange Fees	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$0.85	\$1.35	\$1.10
EFP	\$0.85	\$1.35	

Block	\$0.85	\$1.35	
EFR/EOO	\$0.85	\$1.35	

Processing Fees	Member	Non-Member
Cash Settlement	\$0.50	\$0.50
Other Fees		
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Transfer	\$0.10	

Option Contracts
WCS Cushing (Argus) vs. WTI Trade Month Average Price Option
WCS Cushing (Argus) vs. WTI Calendar Month Average Price Option

Exchange Fees	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$0.70	\$1.45	\$0.77
Block	\$1.75	\$2.50	
EFR/EOO	\$1.75	\$2.50	

Processing Fees	Member	Non-Member
Cash Settlement	\$0.90	\$1.15
Other Fees		
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Transfer	\$0.10	

Please refer questions on this subject to:

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