



## Special Executive Report

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**DATE:** April 12, 2011

**SER#:** 5694

**SUBJECT:** Large Trader Requirements, All Month/Any One Month Accountability Levels, Expiration Month Position Limits, and Diminishing Balances and Aggregation Allocations for Six (6) New Euro-Denominated Petroleum Products, Amendments to the Header Notes of the NYMEX Rulebook Chapter 5 Position Limit Table, and Amendments to the Any One Month Accountability Levels and Aggregation Allocations of Existing Related Contracts

In connection with the launch of six (6) new Euro-Denominated Petroleum Swap Futures contracts on trade date April 18, 2011, please note below the corresponding all month/any one month accountability levels (NYMEX Rule 560), expiration month position limits (NYMEX Rule 559), reportable levels (NYMEX Rule 561), and diminishing balances and aggregation allocations for the new contracts. These contracts will be added to the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook. The commodity codes are provided for the Clearing Members that file reports pursuant to NYMEX Rule 561.A in a machine-readable format.

In addition, the amendments to the Header Notes clarify that the new Mini contracts (Commodity Codes MGG, MUL, MFE, and MFT) shall be deemed equivalent to .10 of the quantity of the base contract into which they aggregate.

Furthermore, the any one month accountability levels and aggregation allocations were amended for existing related petroleum contracts that were affected by the launch of the new contracts.

Contract related questions can be directed to Chris Reinhardt, Associate Director, Market Surveillance, at 212.299.2882, and Ryne Toscano, Supervisor, Market Surveillance, at 212.299.2879.

(Bold/underlining indicates additions; strikethrough indicates deletions)

<u>Contract Name</u>	<u>Rule Chapter</u>	<u>Commodity Code</u>	<u>Diminishing Balances Contracts</u>	<u>All Month Accountability Level</u>	<u>Any One Month Accountability Level</u>	<u>Expiration Month Limit</u>	<u>Reporting Level</u>	<u>Aggregate Into (1)</u>	<u>Aggregate Into (2)</u>
				<u>Rule 560</u>	<u>Rule 560</u>	<u>Rule 559</u>	<u>Rule 561</u>		
<i>Petroleum Europe</i>									
<i>Northwest Europe</i>									
<u>ICE Brent (Euro-Denominated) Calendar Swap Futures</u>	<u>1055</u>	<u>IBE</u>	<u>*</u>	<u>20,000</u>	<u>20,000</u>	<u>2,000</u>	<u>25</u>	<u>BZ</u>	
Daily Gasoline Euro-bob Oxy (Argus) NWE Barges Swap Futures	238	GBR		3,500	2,500	500	25	7H	<del>7F</del>
<u>ICE Gasoil (Euro-Denominated) Swap Futures</u>	<u>1056</u>	<u>IGE</u>	<u>*</u>	<u>7,000</u>	<u>7,000</u>	<u>1,000</u>	<u>25</u>	<u>GX</u>	
Mini Gasoil 0.1 (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures	235	MGF	*	1,000/ 7,000	500/ <del>5,000</del> <u>7,000</u>	150/ 1,000	25	GFS	<del>7F</del> <u>GX</u>
<u>Mini Gasoil 0.1 (Platts) Cargoes CIF NWE vs. ICE Gasoil (Euro Denominated) Swap Futures</u>	<u>1060</u>	<u>MGG</u>	<u>*</u>	<u>1,000/ 7,000</u>	<u>500/ 7,000</u>	<u>150/ 1,000</u>	<u>25</u>	<u>TW</u>	<u>GX</u>
Mini ULSD 10ppm (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures	234	MGN	*	1,000/ 7,000	500/ <del>5,000</del> <u>7,000</u>	150/ 1,000	25	TY	<del>7F</del> <u>GX</u>
<u>Mini ULSD 10ppm (Platts) Cargoes CIF NWE vs. ICE Gasoil (Euro Denominated) Swap Futures</u>	<u>1059</u>	<u>MUL</u>	<u>*</u>	<u>1,000/ 7,000</u>	<u>500/ 7,000</u>	<u>150/ 1,000</u>	<u>25</u>	<u>TY</u>	<u>GX</u>

<b><u>Mini 1% Fuel Oil (Platts) Cargoes FOB NWE (Euro-Denominated) Swap Futures</u></b>	<b><u>1061</u></b>	<b><u>MFE</u></b>	<b><u>*</u></b>	<b><u>1,500</u></b>	<b><u>1,500</u></b>	<b><u>150</u></b>	<b><u>25</u></b>	<b><u>UF</u></b>	
<b><u>Mini 3.5% Fuel Oil (Platts) Barges FOB Rdam (Euro-Denominated) Swap Futures</u></b>	<b><u>1057</u></b>	<b><u>MFT</u></b>	<b><u>*</u></b>	<b><u>1,500</u></b>	<b><u>1,500</u></b>	<b><u>150</u></b>	<b><u>25</u></b>	<b><u>UV</u></b>	
Mini European Jet Kero (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures	232	MJC	*	1,500/ 7,000	1,500/ <del>5,000</del> <b>7,000</b>	150/ 1,000	25	UJ	<del>7F</del> <b>GX</b>
Mini European Jet Kero (Platts) Barges FOB Rdam vs. Gasoil Swap Futures	233	MJB	*	1,500/ 7,000	1,500/ <del>5,000</del> <b>7,000</b>	150/ 1,000	25	UR	<del>7F</del> <b>GX</b>
<b><i>Mediterranean Italy</i></b>									
Mini ULSD 10ppm (Platts) Cargoes CIF MED vs. Gasoil Swap Futures	231	UCM	*	5,000/ 7,000	5,000/ <del>5,000</del> <b>7,000</b>	500/ 1,000	25	Z6	<del>7F</del> <b>GX</b>

NYMEX Chapter 5  
Position Limit, Position Accountability and Reportable Level Table  
Header Notes

1. ....

The following Petroleum contracts shall be deemed equivalent to .10 of the quantity of the corresponding base contract into which each Mini Petroleum contract aggregates:

Mini European 3.5% Fuel Oil (Platts) Barges FOB Rdam Swap Futures  
Mini Singapore Fuel Oil 180 cst (Platts) Swap Futures  
Mini European 1% Fuel Oil (Platts) Barges FOB Rdam Swap Futures  
Mini European 1% Fuel Oil (Platts) Cargoes FOB NWE Swap Futures  
Mini European Naphtha (Platts) CIF NWE Swap Futures  
Mini European 1% Fuel Oil (Platts) Cargoes FOB NWE BALMO Swap Futures  
Mini European 3.5% Fuel Oil (Platts) Barges FOB Rdam BALMO Swap Futures  
Gasoil (ICE) Mini Calendar Swap Futures  
Mini Gasoil 0.1 (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures  
Mini ULSD 10ppm (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures  
Mini European 1% Fuel Oil (Platts) Barges FOB Rdam BALMO Swap Futures  
Mini European Jet Kero (Platts) Cargoes CIF NWE vs. Gasoil Swap Futures  
Mini European Jet Kero (Platts) Barges FOB Rdam vs. Gasoil Swap Futures  
Mini ULSD 10ppm (Platts) Cargoes CIF MED vs. Gasoil Swap Futures  
Mini Singapore Fuel Oil 180 cst (Platts) BALMO Swap Futures  
**Mini Gasoil 0.1 (Platts) Cargoes CIF NWE vs. Gasoil (Euro Denominated) Swap Futures**  
**Mini ULSD 10ppm (Platts) Cargoes CIF NWE vs. Gasoil (Euro Denominated) Swap Futures**  
**Mini 1% Fuel Oil (Platts) Cargoes FOB NWE (Euro Denominated) Swap Futures**  
**Mini 3.5% Fuel Oil (Platts) Barges FOB Rdam (Euro Denominated) Swap Futures**