

## Special Executive Report

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S-5224

May 6, 2010

**Notification of Listing of Midwest ISO Cinergy Hub Peak Option on Calendar Futures Strip, and PJM JCPL Zone, PJM PSEG Zone and PJM PEPCO Zone Peak Calendar-Month Day-Ahead Swap Option Contracts on the NYMEX Trading Floor and through CME ClearPort**

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Beginning on Sunday, May 23, 2010 for trade date Monday, May 24, 2010, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list for trading on the NYMEX trading floor and for clearing through CME ClearPort<sup>®</sup> a Midwest ISO Cinergy Hub Peak Option on Calendar Futures Strip, PJM JCPL Zone Peak Calendar-Month Day-Ahead Swap Option, PJM PSEG Zone Peak Calendar-Month Day-Ahead Swap Option and PJM PEPCO Zone Peak Calendar-Month Day-Ahead Swap Option. These option contracts are listed with NYMEX, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc. The specifications of the option contract are provided below.

**MIDWEST ISO CINERGY HUB PEAK OPTION ON CALENDAR FUTURES STRIP**

***Rule Chapter, Code and Underlying Swap:***

Chapter No.	Commodity Code	Underlying Swap
921	OEM	EM

***Option Classification:*** European-style Option (Exercise on expiration day only)

***Contract Size:*** 40 Megawatt hours (MWh) times number of peak days in the calendar year.

***Expiration Date:*** The option expires on the second to last Friday of the month prior to the first underlying contract month.

***Trading Unit:*** On expiration of a call option, the long position will be assigned twelve consecutive months beginning with the underlying January month of long Midwest ISO Cinergy Hub Peak Calendar-Month LMP Swap Futures at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive months beginning with the underlying January month of short PJM Midwest ISO Cinergy Hub Peak Calendar-Month LMP Swap Futures at the strike price.

***Strike Price Intervals:*** Ten strike prices in increments of \$.50 per MWh above and below the at-the-money strike price for a total of at least 21 strike prices. Strike price boundaries are adjusted according to futures price movements.

***Minimum Price Fluctuation:*** \$0.01 (1¢) per MWh.

***Trading Months:*** 5 consecutive years

***Initial Contract Month:*** January 2011

***Trading Hours:***

**CME ClearPort:** Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT).

**Open Outcry:** Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. CT).

**Fee Schedule:**

(½ Turn)	Member	Cross Division (Blended)	Non-Member
CPC	\$24.00		\$24.00
Block Trading Surcharges	N/A	N/A	N/A
Open Outcry	\$24.00		\$24.00
Day Trade	\$24.00		
O/N Trade	\$24.00		\$24.00
EOO	\$24.00		\$24.00
Futures Resulting from Exercise	\$.70		\$1.45
EFS, EFP, Spreads, Strips and ex Pit trades are available at standard member and nonmember rates – no surcharges apply.			
	House Account		Customer Account
Exercise	\$.40		\$.85

**PJM JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD SWAP OPTION****PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD SWAP OPTION****PJM PEPCO ZONE PEAK CALENDAR-MONTH DAY-AHEAD SWAP OPTION****Rule Chapter, Code and Underlying Swap:**

<b>Contract</b>	<b>Chapter No.</b>	<b>Commodity Code</b>	<b>Underlying Swap</b>
PJM JCPL Zone Peak Calendar-Month Day-Ahead LMP Swap Option	923	JCL	J2
PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP Swap Option	922	PSG	L6
PJM PEPCO Zone Peak Calendar-Month Day-Ahead LMP Swap Option	924	PEP	R8

**Option Classification:** American-style Option**Contract Size:** 80 MWh**Expiration Date:** Options expire on the second to last business day of the calendar month prior to the contract month.**Trading Unit:** A call or put option will assume a long or short position in the underlying futures contract.**Strike Price Intervals:** Five strike prices in increments of \$.50 per MWh above and below the at-the-money strike price for a total of at least 11 strike prices. Strike price boundaries are adjusted according to futures price movements.**Minimum Price Fluctuation:** \$0.01 (1¢) per MWh.**Trading Months:** Balance of current year plus 5 additional full years.**Initial Contract Month:** June 2010**Trading Hours:****CME ClearPort:** Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT).**Open Outcry:** Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. CT).

**Fee Schedule:**

(½ Turn)	Member	Cross Division (Blended)	Non-Member
CPC	\$ .40		\$ .40
Block Trading Surcharges	N/A	N/A	N/A
Open Outcry	\$ .40		\$ .40
Day Trade	\$ .40		
O/N Trade	\$ .40		\$ .40
EOO	\$ .40		\$ .40
Futures Resulting from Exercise	\$ .70		\$1.45
EFS, EFP, Spreads, Strips and ex Pit trades are available at standard member and nonmember rates – no surcharges apply.			
	House Account		Customer Account
Exercise	\$ .40		\$ .40