

## Special Executive Report

S-5241

May 14, 2010

### Listing of Ten New Wet Tanker Freight Forward Contracts on CME ClearPort

Effective Sunday, 6 June, 2010 for trade date Monday, 7 June, 2010, the New York Mercantile Exchange, Inc (NYMEX) will list the following ten (10) new wet tanker freight forward contracts for submission for clearing through CME ClearPort. These contracts are listed with NYMEX, and subject to the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

<u>Contracts</u>	<u>Code</u>	<u>Rule Chapter</u>	<u>Listing Period</u>
Freight Route TD3 (Baltic) Forward	FT3	955	Current year + following 2 years
Freight Route TD5 (Baltic) Forward	FT5	956	Current year + following 2 years
Freight Route TD7 (Baltic) Forward	FT7	957	Current year + following 2 years
Freight Route TD9 (Baltic) Forward	FB9	958	Current year + following 2 years
Freight Route TD10D (Baltic) Forward	FDD	959	Current year + following 2 years
Freight Route TC1 (Platts) Forward	FPA	950	Current year + following 2 years
Freight Route TC2 (Baltic) Forward	FC2	953	Current year + following 2 years
Freight Route TC4 (Platts) Forward	FC4	951	Current year + following 2 years
Freight Route TC5 (Platts) Forward	FC5	952	Current year + following 2 years
Freight Route TC6 (Baltic) Forward	FC6	954	Current year + following 2 years

Valid Contract Months:

The first listed month of the ten (10) wet tanker freight forward contracts will be the July 2010 contract month. The listing period is described in the table above.

Contract Size:

The contract size shall be 1,000 metric tonnes for all ten new wet tanker freight forward contracts.

Contract Pricing:

Prices in each of the ten new wet tanker freight forward contracts will be expressed as a percentage of the Worldscale flat rate, published by the Worldscale Association, prevailing during the settlement period for the delivery month, as defined in the rules.

The minimum price interval that shall be observed in respect of traded prices and daily settlement prices shall be 0.001%. The value per tick will be dependent on the Worldscale flat rate prevailing during the settlement period.

The minimum price interval that shall be observed in respect of final settlement prices shall be 0.0001%.

Forwards Clearing:

All ten new wet tanker freight forward contracts will remain as forward contracts within clearing. Positions will be held at the original deal price until delivery.

Termination of Trading:

For all ten new wet tanker freight forward contracts, trading shall cease on the last business day of the settlement period in respect of the specific contract month. For December contract months, the settlement period shall be from the 1<sup>st</sup> calendar day of the month to the 24<sup>th</sup> calendar day of the month inclusive. For all other contract months (i.e. January to November inclusive), the settlement period shall be the full calendar month.

Trading and Clearing 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).

Fees:

For each of the ten new wet tanker freight forward contracts, the following fee schedule shall apply:

		Standard Fee		Monthly Threshold	Reduced Fee	
		Member	Non-Member		Member	Non-Member
Wet tanker freight forward contracts	(fee per 1,000mt)	\$4.00	\$5.00	150 lots	\$2.40	\$3.00

Fees will be applied to all participants based on their volume cleared through CME ClearPort in a calendar month period separately for each commodity, combined across delivery months. Where a participant's cleared volume in a commodity exceeds the stated volume threshold, the Reduced Fee shall be applied to the participant's cleared volume. Cleared volume amounts will be assessed at the account level: members' volume will be assessed in their main account; non-members' volume will be assessed in their trading account.

Cash Settlement Fees shall not be applied in respect of these ten new wet tanker freight forward contracts.

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