



Special Executive Report

DATE: December 22, 2010
SER#: 5536
SUBJECT: Listing of Chicago Ethanol (Platts) Average Price Option, NY Ethanol (Platts) Average Price Option and Gulf Coast Jet Fuel (Platts) Average Price Option Contracts

Beginning on Sunday, January 9, 2011, for trade date Monday, January 10, 2011, the New York Mercantile Exchange, Inc. (NYMEX) will list for open outcry trading and for clearing through CME ClearPort the following three new average price option contracts:

- Chicago Ethanol (Platts) Average Price Option (CVR);
- NY Ethanol (Platts) Average Price Option (NVP); and
- Gulf Coast Jet Fuel (Platts) Average Price Option (GVR).

These contracts are listed with NYMEX, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc. The specifications of the contracts are provided below.

SPECIFICATIONS:

<u>Contract</u>	<u>Code</u>	<u>Rule Chapter</u>	<u>Underlying Futures</u>
Chicago Ethanol (Platts) Average Price Option	CVR	422	CU
NY Ethanol (Platts) Average Price Option	NVP	423	EZ
Gulf Coast Jet Fuel (Platts) Average Price Option	GVR	424	GE

- **Option Type:** Financially settled European-style option
- **Contract Size:** 42,000 gallons
- **Expiration Date:** Last business day of the contract month
- **Minimum Price Fluctuation:** \$0.0001 per gallon
- **Listing Period:** 36 consecutive months
- **Strike Price Intervals:** \$0.001 per gallon
- **Trading Hours:**
Open Outcry: Monday – Friday 9:00 a.m. – 11:30 a.m. (8:00 p.m. – 10:30 a.m. Chicago Time/CT).
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).

- **Fee Schedule:**

Product	Pit Exchange Fee				ClearPort Exchange Fee		Cash Settlement	
	Member Day	Member Overnight	Cross Division	Non-Member	Member	Non-Member	Member	Non-Member
Chicago Ethanol (Platts) Average Price Option	\$0.45	\$0.70	\$0.95	\$1.45	\$0.70	\$1.45	\$0.90	\$1.15
NY Ethanol (Platts) Average Price Option	\$0.45	\$0.70	\$0.95	\$1.45	\$0.70	\$1.45	\$0.90	\$1.15
Gulf Coast Jet Fuel (Platts) Average Price Option	\$0.45	\$0.70	\$0.95	\$1.45	\$0.70	\$1.45	\$0.90	\$1.15

For more information, please contact Bob Biolsi at (212) 299-2610.