



Special Executive Report

DATE: February 10, 2011

SER#: 5602

SUBJECT: Listing of Brent Option on Calendar Futures Strip Option and Brent Option on Quarterly Futures Strip Contracts

Effective Sunday, February 27, 2011 for trade date Monday, February 28, 2011, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list two (2) new crude oil option contracts: 1) Brent Option on Calendar Futures Strip (Rule 826; Code BPC) and 2) Brent Option on Quarterly Futures Strip (Rule 827; Code BQP), for open outcry trading and for submission for clearing through CME ClearPort. The contracts are listed with NYMEX, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

Product Specification:

Product Name	Brent Option on Calendar Futures Strip	Brent Option on Quarterly Futures Strip
Symbol	BPC	BQP
Rule Chapter	826	827
Option Type	European style; option contracts will exercise into underlying futures	
Underlying Futures	Brent (ICE) Calendar Swap Futures (CY)	
Contract Unit	12 consecutive futures contract months beginning with the underlying month of the option contract.	3 consecutive futures contract months beginning with the underlying month of the option contract.
Expiration	One business day prior to the delivery month of the first underlying futures contract.	
Price Fluctuations	\$0.01 per barrel	
Strike Intervals	20 strikes in \$0.50 per barrel intervals above and below the at the money strike price	
First List Month	January 2012	April 2011
Listing Series	3 consecutive years	4 consecutive quarters
Trading Hours	Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 p.m. – 1:30 p.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:

Symbol	NY Trading Floor Fee				CME ClearPort Fee		Options E/A Notice	
	Member Day	Member Overnight	Blended	Non-Member	Member	Non-Member	House	Customer
BPC	N/A	\$5.00	\$7.00	\$7.00	\$5.00	\$7.00	\$0.40	\$0.85
BQP	N/A	\$1.25	\$1.75	\$1.75	\$1.25	\$1.75	\$0.40	\$0.85

For additional information, please contact Robert Biolsi at (212) 299-2610.