



Special Executive Report

DATE: May 3, 2011

SER#: 5750

SUBJECT: Listing of TC12 Freight Contracts

Effective Sunday, May 15, 2011, for trade date Monday, May 16, 2011, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list the following tanker freight contracts:

Contract	Code	Rule Chapter
Freight Route TC12 (Baltic) Swap Futures	FRS	522
Freight Route TC12 (Baltic) Forward	FRB	530

The Freight Route TC12 (Baltic) Swap Futures will be listed for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort. The Freight Route TC12 (Baltic) Forward will be listed for submission for clearing through CME ClearPort only. The contracts will be listed with NYMEX, and subject to the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

Summary contract specifications are as follows:

Contract	Freight Route TC12 (Baltic) Swap Futures	Freight Route TC12 (Baltic) Forward
Code	FRS	FRB
Contract Unit	1,000 metric tons	1,000 metric tons
Price Quotation	US Dollars and cents per metric ton	Percentage of Worldscale Flat Rate
Minimum Price Tick	\$0.0001	0.001%
Final Settlement Tick	\$0.0001	0.0001%
First Listed Month	May 2011	May 2011
Listing Period	24 months	Monthly contracts for the current year and next full calendar year
Termination of Trading	Last UK business day of the month	Last UK business day of the month, except December months when last trading day is 24 December or preceding UK business day if 24 December is not a business day
Open Outcry Hours	Monday – Friday 9:00 AM to 2:30 PM (8:00 AM to 1:30 PM CT)	n/a
CME ClearPort Hours	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)	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)

Exchange Fees

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	n/a	\$4.00 (See Note)	\$4.50 (See Note)	\$5.00 (See Note)	
Globex	n/a	n/a	n/a	n/a	n/a
ClearPort		\$4.00		\$5.00	

Other Processing Fees		
	Member	Non-Member
Cash Settlement	\$0.00	\$0.00
Futures from E/A	n/a	n/a
	House Acct	Customer Acct
Options E/A Notice	n/a	n/a
Delivery Notice	n/a	n/a

Additional Fees and Surcharges	
EFS Surcharge	n/a
Block Surcharge	n/a
Facilitation Desk Fee	n/a

ClearPort Volume Discount Program			
Product Name	Monthly Volume Threshold (sides)	Reduced ClearPort Exchange Fee	
		Member	Non-Member
Freight Route TC12 (Baltic) Swap Futures	150	2.40	3.00
Freight Route TC12 (Baltic) Forward	150	2.40	3.00

Note: The exchange fee for pit trades will only apply to the Freight Route TC12 (Baltic) Swap Future.

For further information please contact Richard Stevens at +44 20 7796 7129.