



Special Executive Report

DATE: August 30, 2011

SER#: 5830

SUBJECT: Listing of Two (2) NYISO Capacity Futures

Effective Sunday, September 11, 2011, for trade date Monday, September 12, 2011, the New York Mercantile Exchange, Inc. (NYMEX) will launch two (2) new NYISO Capacity swap futures contracts for trading on the NYMEX trading floor 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. NYMEX will allow the exchange of futures for related position (EFRP) transactions to be submitted through CME ClearPort pursuant to the provisions of Exchange Rule 538.

Product Specifications:

Contract Title	NYISO Rest of the State Capacity Calendar-Month Swap Futures	NYISO NYC In-City Capacity Calendar-Month Swap Futures
Commodity Code	NRS	NNC
Contract Size	The contract quantity shall be 5 Megawatt months and is based on the NYISO \$/kW-Month capacity price quotation. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of 5 Megawatt months. Each futures contract shall be valued at the contract quantity multiplied by the settlement price times 1,000.	The contract quantity shall be 5 Megawatt months and is based on the NYISO \$/kW-Month capacity price quotation. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of 5 Megawatt months. Each futures contract shall be valued at the contract quantity multiplied by the settlement price times 1,000.
First Listed Month	October 2011	October 2011
Listing Period	Current season plus the next four seasons; six monthly contracts will be added following the termination of trading in the last monthly contract of the current season.	Current season plus the next three seasons; six monthly contracts will be added following the termination of trading in the last monthly contract of the current season.
Termination of Trading	Trading shall cease on the last business day of the month preceding the contract month.	Trading shall cease on the last business day of the month preceding the contract month.
Prices and Fluctuations	Prices shall be quoted in U.S. dollars and cents per kW-Month. The minimum price fluctuation shall be \$50 per MW-Month. There shall be no maximum price fluctuation.	Prices shall be quoted in U.S. dollars and cents per kW-Month. The minimum price fluctuation shall be \$50 per MW-Month. There shall be no maximum price fluctuation.
Minimum Price Tick	\$0.01	\$0.01
Season	A capacity year of NYISO includes two seasons: summer and winter. The summer season includes months of May through October, and the winter season includes months of November through April.	A capacity year of NYISO includes two seasons: summer and winter. The summer season includes months of May through October, and the winter season includes months of November through April.
Rule Chapter	1105	1106

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).

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

Fee Schedule:

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	na	27.00	27.00	27.00	
Globex	na	na	na	na	na
ClearPort		27.00		27.00	

Processing Fees		
	Member	Non-Member
Cash Settlement	27.00	27.00
Futures from E/A	na	na

Additional Fees and Surcharges	
EFS Surcharge	na
Block Surcharge	na
Facilitation Desk Fee	0.90

Should you have any questions or require any further information, please contact Kristen Bauer (713) 658-9294.