

## Special Executive Report

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**DATE:** December 6, 2011

**SER#:** 6010R

**SUBJECT:** Listing of NYMEX Brent 25-Day (Platts) Futures, Calendar Swap and Option Contracts

As previously announced in Special Executive Report (SER) 6010, dated November 21, 2011, effective Sunday, December 11, 2011, for trade date Monday, December 12, 2011, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list the financially settled NYMEX Brent 25-Day (Platts) futures contract for trading on CME Globex and for submission for clearing through CME ClearPort. In addition, the Exchange will list a financial Brent 25-Day (Platts) Calendar Swap futures and three (3) new Brent 25-Day (Platts) option contracts. The new calendar swap and option contracts will be listed for open outcry trading and for clearing through CME ClearPort. The contracts are listed with, and subject to, the rules and regulations of NYMEX. This revised SER provides a complete summary of product specifications.

Please note that the final settlement price on the last day of trading of the NYMEX Brent 25-Day (Platts) futures contract, calendar swap and options will be based on the Platts Brent 25-day cash market assessment at the London close (16:30 London time), using the Platts *Market on Close (MOC)* methodology.

**Contract Specification Summary:**

Contract Name	Code	Rule Chapter	Termination of Trading	First Listed Contract
NYMEX Brent 25-Day (Platts) Futures	NBZ	1186	<ol style="list-style-type: none"> <li>1. For the February 2012 contract month, trading shall cease at the close of business on Friday, January 6, 2012.</li> <li>2. For the March 2012 through February 2015 contract months, trading shall cease on:               <ol style="list-style-type: none"> <li>(i) either the business day preceding the 25<sup>th</sup> calendar day prior to the first day of the contract month, if such 25<sup>th</sup> calendar day is a banking day in London, or</li> <li>(ii) if such 25<sup>th</sup> calendar day is not a banking day in London, trading shall cease on the second business day preceding the 25<sup>th</sup> calendar day prior to the first day of the contract month.</li> </ol> </li> <li>3. Beginning with the March 2015 contract month and beyond, trading shall cease on the last business day of the second month preceding the contract month, except for the business day preceding New Year's Day, where trading shall cease on the second business day preceding New Year's Day.</li> </ol>	Feb-2012
Brent 25-Day (Platts) Calendar Swap Futures	BDC	1175	Trading shall cease on the last business day of the contract month.	Jan-2012
Brent 25-Day (Platts) Option	BDO	1176	The option contract shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying NYMEX Brent 25-Day (Platts) futures contract.	Feb-2012
Brent 25-Day (Platts) European Option	BDE	1177	The option contract shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying NYMEX Brent 25-Day (Platts) futures contract.	Feb-2012
Brent 25-Day (Platts) Average Price Option	BDA	1178	Trading shall cease on the last business day of the contract month.	Jan-2012

- **Unit:** 1,000 barrels
- **Minimum Price Fluctuation:** \$0.01 per barrel
- **Listing Convention:**  
NBZ, BDO, BDE = current year plus the next 5 years, and the June and December contracts for the following 3 years.  
BDC, BDA = current year plus the next 6 years.
- **Option Type:**  
BDO = American-style option which can be exercised on any business day prior to and until expiration day.  
BDE, BDA = European-style option cash settled only on expiration day.
- **Strike Price Intervals:**  
BDO, BDE = \$0.50  
BDA = \$0.05

**Trading and Clearing Hours:**

CME Globex and CME ClearPort: Sunday - Friday 6:00 pm - 5:15 pm ET (5:00 pm - 4:15 pm Chicago Time/CT) with a 45-minute break each day beginning at 5:15 pm ET (4:15 pm CT).

Open Outcry: Monday – Friday 9:00 am – 2:30 pm ET (8:00 am – 1:30 pm CT).

**Fee Schedule:**

1. NYMEX Brent 25-Day (Platts) futures (NBZ). Please note that the fees for NYMEX Brent 25-Day (Platts) futures (NBZ) contract will be waived through December 31, 2012. Thereafter, the Exchange fees for the contract shall be as follows:

Exchange Fees for NYMEX Brent 25-Day (Platts) Futures					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	\$0.35	\$0.60	\$0.75	\$0.75	
Globex	N/A	\$0.60	\$0.75	\$0.75	\$0.00
ClearPort		\$0.60		\$0.75	
Processing Fees					
	Member	Non-Member			
Cash Settlement	\$0.60	\$0.75	<i>*only applies to financially settled contracts</i>		
Futures from E/A	\$0.60	\$0.75	<i>*applies to futures contracts</i>		
	House Acct	Cust Acct			
Options E/A Notice	N/A	N/A	<i>*applies to physical options</i>		
Delivery Notice	N/A	N/A	<i>*applies to physical futures</i>		
Additional Fees and Surcharges					
EFS Surcharge	N/A	<i>*\$2.50 fee typically only charged on our core physical contracts</i>			
Block Surcharge	\$0.10	<i>*\$0.10 fee charged on block trades</i>			
Facilitation Desk Fee	\$0.20	<i>*fee applies to CPC trades entered by ClearPort Market Ops</i>			

2. Brent 25-Day (Platts) Calendar Swap futures (BDC) – The Exchange fees for the contract shall be effective upon listing as follows:

Exchange Fees for Brent 25-Day (Platts) Calendar Swap					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	N/A	\$0.85	\$1.10	\$1.35	
Globex	N/A	N/A	N/A	N/A	N/A
ClearPort		\$0.85		\$1.35	
Processing Fees					
	Member	Non-Member			
Cash Settlement	\$0.85	\$1.35			
Futures from E/A	N/A	N/A			
	House Acct	Cust 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	\$0.20				

3. Brent 25-Day (Platts) Option (BDO) – The Exchange fees for the contract shall be effective upon listing as follows:

Exchange Fees for American-style Brent 25-Day (Platts) Option					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	\$0.45	\$0.70	\$0.95	\$1.45	
Globex	N/A	N/A	N/A	N/A	N/A
ClearPort		\$0.70		\$1.45	
Processing Fees					
	Member	Non-Member			
Cash Settlement	N/A	N/A			
Futures from E/A	N/A	N/A			
	House Acct	Cust Acct			
Options E/A Notice	\$0.40	\$0.85			
Delivery Notice	N/A	N/A			
Additional Fees and Surcharges					
EFS Surcharge	N/A				
Block Surcharge	N/A				
Facilitation Desk Fee	\$0.20				

4. Brent 25-Day (Platts) European Option (BDE) and Brent 25-Day (Platts) Average Price Option (BDA) – The Exchange fees for the contract shall be effective upon listing as follows:

Exchange Fees for Brent 25-Day (Platts) Average Price and European Options					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	\$0.45	\$0.70	\$0.95	\$1.45	
Globex	N/A	N/A	N/A	N/A	N/A
ClearPort		\$0.70		\$1.45	

<b>Processing Fees</b>		
	<b>Member</b>	<b>Non-Member</b>
<b>Cash Settlement</b>	\$0.90	\$1.15
<b>Futures from E/A</b>	N/A	N/A
	<b>House Acct</b>	<b>Cust Acct</b>
<b>Options E/A Notice</b>	N/A	N/A
<b>Delivery Notice</b>	N/A	N/A
<b>Additional Fees and Surcharges</b>		
<b>EFS Surcharge</b>	N/A	
<b>Block Surcharge</b>	N/A	
<b>Facilitation Desk Fee</b>	\$0.20	

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