



## Special Executive Report

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**DATE:** November 16, 2011

**SER#:** 6015

**SUBJECT: Launch of U.S. Midwest Domestic Hot Rolled Coil Steel Average Price Option on the NYMEX Trading Floor and CME ClearPort**

Please be advised that 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 a U.S. Midwest Domestic Hot Rolled Coil Steel Average Price Option contract for trading on the NYMEX trading floor and for clearing through CME ClearPort. The contract is listed with, and subject to, the rules and regulations of NYMEX.

The Exchange will allow exchange for related position (EFRP) transactions to be submitted through CME ClearPort. EFRP transactions will be governed by the provisions of Exchange Rule 538.

<b>Contract Name</b>	<b>U.S. Midwest Domestic Hot Rolled Coil Steel Average Price Option</b>
<b>Code</b>	HRO
<b>Contract Unit</b>	20 Short Tons
<b>Option Type</b>	Financially settled, exercise only upon expiration
<b>Price Quotation</b>	U.S. dollars and cents per ton
<b>Minimum Price Tick</b>	\$1.00
<b>Underlying Future</b>	U.S. Midwest Domestic Hot Rolled Coil Steel Index Futures (HRC)
<b>First Listed Month</b>	February 2012
<b>Listing Period</b>	24 consecutive months
<b>Termination of Trading</b>	Trading terminates on the business day prior to the last Wednesday of the named contract month
<b>Strike Price Increment</b>	\$5.00 per ton
<b>Rule Chapter</b>	1095

### Trading Hours

- Open Outcry: Monday – Friday 9:00 a.m. to 2:30 p.m. (8:00 a.m. to 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. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT)

## Fees

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit		\$4.00	\$2.00	\$5.00	
Globex		N/A	N/A	N/A	
ClearPort		\$4.00		\$5.00	

Processing Fees		
	Member	Non-Member
Cash Settlement	\$4.00	\$5.00
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

For more information please contact Joann Arena at (212) 299-2356.