



Special Executive Report

DATE: January 6, 2012

SER#: 6078

SUBJECT: Amendments to Minimum Price Fluctuation Rules for Certain Petroleum Products

Effective January 6, 2012, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) is amending the minimum price fluctuation rules for ten (10) petroleum futures contracts (listed in the table below) to reduce the minimum price fluctuation tick from \$0.01 per metric ton to \$0.001 per metric ton. The reduction in tick size is intended to align the rulebook chapters with the product specifications and current market practices.

Contract	Code	Chapter
Gasoil 0.1 (Platts) Cargoes CIF NWE BALMO Swap Futures	B7	486
ULSD 10ppm (Platts) Cargoes CIF NWE BALMO Swap Futures	B1	487
Gasoil 0.1 (Platts) Barges FOB Rdam BALMO Swap Futures	B8	488
Diesel 10ppm (Platts) Barges FOB Rdam BALMO Swap Futures	U7	489
Gasoil 0.1 (Platts) CIF MED BALMO Swap Futures	X6	490
ULSD 10ppm (Platts) CIF MED BALMO Swap Futures	X7	491
Gasoil 0.1 (Platts) Cargoes CIF MED Swap Futures	Z4	546
Gasoil 0.1 (Platts) CIF MED vs. ICE Gasoil Swap Futures	Z5	547
ULSD 10ppm (Platts) Cargoes CIF MED Swap Futures	Z6	548
ULSD 10ppm (Platts) CIF MED vs. ICE Gasoil Swap Futures	Z7	549

The amendments to the minimum price fluctuation rules are provided below in blackline format.

(Underscore denotes addition; ~~Strikethrough~~ denotes deletion)

Chapter 486

Gasoil 0.1 (Platts) Cargoes CIF NWE BALMO Swap Futures

486.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be ~~\$0.01~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 487

ULSD 10ppm (Platts) Cargoes CIF NWE BALMO Swap Futures

487.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be ~~\$0.01~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 488

Gasoil 0.1 (Platts) Barges FOB Rdam BALMO Swap Futures

488.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 489

Diesel 10ppm (Platts) Barges FOB Rdam BALMO Swap Futures

489.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 490

Gasoil 0.1 (Platts) CIF MED BALMO Swap Futures

490.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 491

ULSD 10ppm (Platts) CIF MED BALMO Swap Futures

491.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 546

Gasoil 0.1 (Platts) Cargoes CIF MED Swap Futures

546.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 547

Gasoil 0.1 (Platts) CIF MED vs. ICE Gasoil Swap Futures

547.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 548

ULSD 10ppm (Platts) Cargoes CIF MED Swap Futures

548.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.

Chapter 549

ULSD 10ppm (Platts) CIF MED vs. ICE Gasoil Swap Futures

549.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$~~0.04~~0.001 per metric ton. There shall be no maximum price fluctuation.