



## Special Executive Report

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**DATE:** June 24, 2010

**SER#:** 5279

**SUBJECT:** Listing of European Gasoil Calendar Spread Option on the NYMEX Trading Floor and CME ClearPort

Beginning on Sunday, July 11, 2010 for trade date Monday, July 12, 2010, the New York Mercantile Exchange, Inc. (NYMEX) will list a European Gasoil Calendar Spread Option contract for trading on the NYMEX trading floor and for clearing through CME ClearPort. The option contract is listed with NYMEX, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc. The specifications of the option contract are provided below.

### RULE CHAPTER, CODE AND UNDERLYING CALENDAR SWAP FUTURES

Contract	Chapter No.	Commodity Code	Underlying Futures
European Gasoil Calendar Spread Option	552	<b>GXA</b> (one-month spread) <b>GXB</b> (two-month spread) <b>GXC</b> (three-month spread) <b>GXM</b> (six-month spread) <b>GXZ</b> (twelve-month spread)	BG

**OPTION CLASSIFICATION:** European-style Option (Exercises on expiration day only)

**CONTRACT SIZE:** 1,000 metric tons

**EXPIRATION DATE:** The option expires on the business day prior to the expiration of the first expiring underlying futures contract in the spread.

**TRADING UNIT:** A Put Option contract represents a short position in the first expiring underlying futures in the spread and a long position in the second expiring underlying futures in the spread. A call option represents a long position in the first expiring underlying futures in the spread and a short position in the second expiring underlying futures in the spread.

**STRIKE PRICE INTERVALS:** Five strike prices in increments of \$0.25 per metric ton above and below the at-the-money strike price for a total of at least 11 strike prices. Strike price boundaries are adjusted according to futures price movements.

**MINIMUM PRICE FLUCTUATION:** \$0.01 (1¢) per metric ton

### VALID CONTRACT MONTHS:

One-month spread (GXA): 35 one-month consecutive contracts  
Two-month spread (GXB): first/third nearby spread and second/fourth nearby spread  
Three-month spread (GXC): first/fourth nearby spread  
Six-month spread (GXM): nearest June/December and nearest December/June spread  
Twelve-month spread (GXZ): nearest December/December spread

**INITIAL CONTRACT MONTHS:**

GXA, GXB, GXC: September 2010

GXM, GXZ: December 2010

**TRADING 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:**

(½ Turn)	Member	Cross Division (Blended)	Non-Member
ClearPort	\$6.00	\$7.50	\$9.00
Open Outcry			
Day Trade	N/A	N/A	N/A
O/N Trade	\$6.00	\$7.50	\$9.00
EOO	\$6.00	\$7.50	\$9.00
Cash Settlement	N/A	N/A	N/A
EFS, EFP, Spreads, Strips and ex Pit trades are available at standard member and nonmember rates – no surcharges apply. No block trades acceptable.			

Clearing Transaction	Member/ Lessee	Non-Member	House Account	Customer Account
Futures Resulting from Exercise and Assignment	\$6.00	\$9.00		
Option Exercise/Assignment Notice			\$0.40	\$0.85