



Special Executive Report

DATE: July 21, 2010

SER#: 5331

SUBJECT: Launch of Option on Palladium Futures for Trading on the NYMEX Trading Floor and Clearing through CME ClearPort

Please be advised that effective Sunday, August 8, 2010, for trade date Monday, August 9, 2010, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list a Palladium Option contract (commodity code **PAO**) for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort. The contract is listed with, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

PAO Contract Specifications

- Contract Unit: One NYMEX Palladium Futures contract (100 troy ounces).
- First Listed Month: October 2010 contract month.
- Listed Contracts: The nearest three consecutive calendar contract months, plus the next two months of the quarterly cycle of March, June, September and December.
- Price Quotation: US dollars and cents per troy ounce.
- Minimum Tick: \$0.01.
- Expiration: Expiration occurs at the close of trading on the third Wednesday of the month preceding the option contract month. In the event that such business day precedes an Exchange holiday, the expiration date shall be the preceding business day.
- Exercise Style: American option.
- Exercise Price Listings and Intervals: ATM +/- 5 strikes at \$1.00 increments.
- Rulebook Chapter: 119.

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 8:20 AM to 1:05 PM (7:20 AM to 12:05 PM CT)

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