

Special Executive Report

S-4983

September 8, 2009

Launch of In Delivery Month European Union Allowance (EUA) and Certified Emission Reduction (CER) Serial Option Contracts on CME ClearPort® and the NYMEX Trading Floor

Effective Sunday, September 20, 2009 for trade date Monday, September 21, 2009, the New York Mercantile Exchange, Inc. ("NYMEX") will list two (2) serial option contracts listed below for trading on the NYMEX trading floor and for submission for clearing on CME ClearPort. The contracts are listed with NYMEX, and are subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

In Delivery Month European Union Allowance (EUA) Serial Option (code 9G)
In Delivery Month Certified Emission Reduction (CER) Serial Option (code 9E)

Contract specifications for each of the two new serial options are as follows:

IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) SERIAL OPTION

Trading Unit: An In Delivery Month European Union Allowance (EUA) Serial Option contract is a European-style option. An In Delivery Month European Union Allowance (EUA) Serial put Option contract traded on the Exchange represents an option to assume a short position in the December contract month of the underlying In Delivery Month European Union Allowance (EUA) Futures contract of the relevant year traded on the Exchange. An In Delivery Month European Union Allowance (EUA) Serial call Option contract traded on the Exchange represents an option to assume a long position in the December contract month of the underlying In Delivery Month European Union Allowance (EUA) Futures contract of the relevant year traded on the Exchange.

Expiration: An In Delivery Month European Union Allowance (EUA) Serial Option contract listed on the Exchange shall expire at the close of trading three business days prior to the expiration of the closest March, June, September, or December contract month of the In Delivery Month European Union Allowance (EUA) Futures contract.

Strike Prices: Ten strike prices in increments of €0.50 per allowance above and below the at-the-money strike price. Strike price boundaries are adjusted according to futures price movements.

Minimum Price Fluctuations: Minimum price fluctuation is €0.01 per allowance.

Code: 9G

Rule Chapter: 909

Listed Months: The first contract month listed will be the March 2010 contract month. This contract will be listed on a consecutive quarterly basis through the September 2012 contract month with the exception of the December 2010 and December 2011 contract months, which will not be listed for trading.

IN DELIVERY MONTH CERTIFIED EMISSION REDUCTION (CER) SERIAL OPTION

Trading Unit: An In Delivery Month Certified Emission Reduction (CER) Serial Option contract is a European-style option. An In Delivery Month Certified Emission Reduction (CER) Serial put Option contract traded on the Exchange represents an option to assume a short position in the December contract month of the underlying In Delivery Month Certified Emission Reduction (CER) Futures contract of the relevant year traded on the Exchange.

An In Delivery Month Certified Emission Reduction (CER) Serial call Option contract traded on the Exchange represents an option to assume a long position in the December contract month of the underlying In Delivery Month Certified Emission Reduction (CER) Futures contract of the relevant year traded on the Exchange.

Expiration: An In Delivery Month Certified Emission Reduction (CER) Serial Option contract listed on the Exchange shall expire at the close of trading three business days prior to the expiration of the closest March, June, September, or December contract month of the In Delivery Month Certified Emission Reduction (CER) Futures contract.

Strike Prices: Ten strike prices in increments of €0.50 per CER above and below the at-the-money strike price. Strike price boundaries are adjusted according to futures price movements.

Minimum Price Fluctuations: Minimum price fluctuation is €0.01 per CER.

Code: 9E

Rule Chapter: 910

Listed Months: The first contract month listed will be the March 2010 contract month. This contract will be listed on a consecutive quarterly basis through the September 2012 contract month with the exception of the December 2010 and December 2011 contract months, which will not be listed for trading.

Submission for clearing on CME ClearPort is available from 6:00 p.m. Sunday until 5:15 p.m. Friday (New York prevailing time). There is a 45-minute halt in trading each day between 5:15 p.m. (current trade date) and 6:00 p.m. (next trade date).

Open outcry trading on the Exchange trading floor is available between 9:00 a.m. and 2:30 p.m. (New York prevailing time) Monday through Friday, except on Exchange Holidays.

Please find below the fee schedule for listing of the new In Delivery Month European Union Allowance (EUA) and In Delivery Month Certified Emission Reduction (CER) Serial Option contracts:

Full Name	Member	Non Member
In Delivery Month European Union Allowance (EUA) Serial Option	\$3.00	\$3.00
In Delivery Month Certified Emission Reduction (CER) Serial Option	\$3.00	\$3.00
Additional Fees	Member	Non Member
Exercise and Assignment	\$0.85	\$0.85
Futures resulted from Exercise and Assignment	\$3.00	\$3.00

The chapters setting forth the terms and conditions of these contracts will be available on the Exchange's online rulebook. Margins and position limits will be announced in separate notices.

Should you have any questions or require any further information, please contact Brad Leach at 212.299.2609.