



Special Executive Report

DATE: January 18, 2012

SER#: 6091

SUBJECT: Addition of a Third Decimal Place to Price Fluctuation Tick of Three Dubai Crude Oil Swap Futures on NYMEX Trading Floor and CME ClearPort

Effective Sunday, February 12, 2012, for trade date Monday, February 13, 2012, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will reduce the minimum price fluctuation limit for the three Dubai crude oil swap futures and option contracts, below, listed for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort.

Contract	Code	Chapter
Brent-Dubai (Platts) Swap Futures	DB	697
Dubai Crude Oil (Platts) Calendar Swap Futures	DC	511
Dubai Crude Oil (Platts) Average Price Option	AH	516

The Commodity Futures Trading Commission (CFTC) will be notified of the reduction of the minimum price fluctuation limits during the week of February 20, 2012 via the weekly notification procedures set out in Part 40 of the CFTC Regulations.

The amendments to the rules relating to reduction in minimum price fluctuation limit for the above-listed contracts are provided in blackline format below.

(underline reflects addition; strikethrough reflects deletion)

Chapter 697 – Brent-Dubai (Platts) Swap Futures

697.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be ~~\$0.010~~ \$0.001 per barrel. There shall be no maximum price fluctuation.

Chapter 511 – Dubai Crude Oil (Platts) Calendar Swap Futures

511.05 PRICES AND FLUCTUATIONS

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

Chapter 516 – Dubai Crude Oil (Platts) Average Price Option

516.07 PRICES

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be ~~\$0.001-one cent (\$0.01)~~ \$0.001 per barrel. A cabinet trade may occur at the price of \$0.001 per barrel or \$1.00, however, if it results in the liquidation of positions of both parties to the trade.

Should you have any questions or require any further information, please contact Owain Johnson at (65) 6593-5568 or Richard Stevens at +44 (20) 3379 3790.