



Advisory Notice

Clearing House

TO: Clearing Member Firms
Back office Managers

FROM: CME Clearing

ADVISORY #: 10-259

SUBJECT: IMPORTANT: NYMEX Products Settlement Date Changes

DATE: June 18, 2010

Currently, for a group of cash-settled NYMEX futures products, The Clearing House does not close the respective positions and finalize settlement until the fifth business date following the last day of trading. The last trading day corresponds to when trading actually terminates for these products and the final settlement price for these products corresponds to the last trading day. Generally, final settlements require no correction but sometimes providers of final settlement prices need to make corrections. Based on our analysis, we have found that it is almost always the case for many of these products that any such corrections are available within two days.

For those products, therefore, we are changing the number of days the accounts are kept open past the final trading day from five business days to two business days. Consequently, for these products, the final mark-to-market amounts will be banked as part of the end-of-day clearing cycle on that second subsequent business day following the termination of trading, and the initial margin (performance bond) requirement for the positions will be released at end-of-day on that second day.

Note that on very rare occasions, there could be a change in the final settlement price that occurs after that second subsequent business day. Because of this remote likelihood, the positions themselves will not be removed until the morning of the sixth business day subsequent to the last day of trading. But again, the initial margin will be released at end of day on the second day after termination of trading.

The changes for the products affected will be executed in phases. For example, for the East/West Fuel Oil Spread Swap, product code **EW**, contract month June 2010, the settlement date is currently July 8th, 2010. With the application of the new rule, the new settlement date will be July 2nd, 2010. Both, July and August settlement dates will be updated in the same manner. The final settlement date for cash-settled options on these products will also be affected.

The following thirty-eight(38) NYMEX products will have the settlement dates changed for the contract months of June, August and Sept as of close of business on Friday, June 18, 2010.

SYMBOL	LONG NAME
EW	EAST/WEST FUEL OIL SPREAD SWAP
FS	FUELOIL SWAP:CARGOES VS.BARGES
SG	SINGAPORE GASOIL SWAP
GZ	GASOIL CRACK SPREAD CALENDAR SWAP
RK	SINGAPORE JET KERO GASOIL SWAP
KS	SINGAPORE JET KEROSENE SWAP
JC	JET CIF NWE VS ICE
7I	GAS EUROBOB (ARGUS) CRK BALMO
7K	GAS EURO-BOB OXY (ARG) CRACK
FY	DATED TO FRONTLINE BRENT CLNDR SWAP
UA	SINGAPORE FUEL 180CST CALSWAP
UV	EUROPE 3.5% FUEL OIL RDAM CALSWAP
6W	BRENT CFD SWAP
1C	BRENT CFD(PLATTS) VS FRNT M SW
CY	BRENT CALENDAR SWAP
DB	ICE BRENT DUBAI SWAP
DC	DUBAI CRUDE OIL CALENDAR SWAP
EN	EUROPEAN NAPHTHA CRACK SPREAD SWAP
7D	3.5% FUEL OIL CID MED SWAP
7E	ARGUS PROPAN FAR EST INDEX SWP
7H	GAS EURO-BOB OXY (ARG) NEW BRG
7L	PREM UNL GAS 10 PPM (PLTS) RDM
33	1% FUEL OIL RDM VS 1% OIL NWE PLTS
UN	EUROPE NAPHTHA CALSWAP
FO	FUEL OIL CRACK VS. ICE
GA	SINGAPORE GASOIL VS ICE
7N	PREM UNL GAS 10 PPM BALMO
UF	EUROPE 1% FUEL OIL NWE CALSWAP
UH	EUROPE 1% FUEL OIL RDAM CALSWAP
UI	EUROPE 3.5% FUEL OIL MED CALSWAP
43	EUROP NAPHTHA PLATTS CRCK SPR BALMO
TG	TC1 RAS TANURA TO YOKOHAMA 75K MT
TH	TC5 RAS TANURA TO YOKOHAMA 55K MT
TI	TD5 WEST AFRICA TO USAC 130K
TJ	TC4 SINGAPORE TO JAPAN 30K MT
TK	TD7 NORTH SEA TO CONTINENT 80K MT
TL	TD3 MEG TO JAPAN 250K MT
TM	TC2 ROTTERDAM TO USAC 37K MT

If you have any questions concerning this change, please contact the CME Clearing House at 312-207-2525, email ccs@cmegroup.com.