

Special Executive Report

S-5116

January 21, 2010

Listing of Five Petroleum Futures on NYMEX Trading Floor and CME ClearPort and Rule Amendments to Two Existing Contracts

Effective Sunday, February 7, 2010 for trade date Monday, February 8, 2010, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list five new petroleum futures contracts. These contracts will be available for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort, a set of flexible clearing services open to over-the-counter (OTC) market participants to substantially mitigate counterparty risk and provide neutral settlement prices across asset classes. These contracts are listed with NYMEX, and subject to the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc.

The 5 new products, codes and rule chapters:

<u>Contracts</u>	<u>Code</u>	<u>Rule Chapter</u>
Brent CFD (Platts) vs. Brent Third Month (Platts) Swap Futures	59	316
3.5% Fuel Oil Rdam vs. 3.5% FOB MED Spread (Platts) BALMO Swap Futures	63	605
1% Fuel Oil Rdam vs. 1% Fuel Oil NWE (Platts) Swap Futures	33	611
European Naphtha (Platts) Crack Spread BALMO Swap Futures	43	636
Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) BALMO Swap Futures	88	663

The first listed month for the three BALMO Swap Futures (codes 43, 88, and 63) and the Brent CFD (Platts) vs. Brent Third Month (Platts) Swap Futures (code 59) contracts will be the February 2010 contract month. The three BALMO Swap Futures contracts will be listed for one month and the following month for 10 business days prior to the start of the contract month. The Brent CFD (Platts) vs. Brent Third Month (Platts) Swap Futures will be listed for four consecutive months.

The first listed month for the 1% Fuel Oil Rdam vs. 1% Fuel Oil NWE (Platts) Swap Futures (code 33) contract will be the March 2010 contract month. The 1% Fuel Oil Rdam vs. 1% Fuel Oil NWE (Platts) Swap Futures contract will be listed for 36 consecutive months.

Trading and clearing hours are:

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).

The fees for the new contracts are listed below. The fees for the seven new petroleum products are as follows.

The fees for the 1% Fuel Oil Rdam vs. 1% Fuel Oil NWE (Platts) Swap Future contract (code 33) are:					
CPC Billing Rates		NY Trading Floor Rates		Cash Settlement Fee	
Member	\$12.00	Member	\$12.00	Member	\$12.00
Non-Member	\$18.00	Non-Member	\$18.00	Non-Member	\$18.00
		Blended Floor Rate	\$15.00		

The fees for the Brent CFD (Platts) vs. Brent Third Month (Platts) and European Naphtha (Platts) Crack Spread BALMO Swap Futures (code 59 and 43) are:					
CPC Billing Rates		NY Trading Floor Rates		Cash Settlement Fee	
Member	\$2.20	Member	\$2.20	Member	\$2.20
Non-Member	\$2.70	Non-Member	\$2.70	Non-Member	\$2.70
		Blended Floor Rate	\$2.45		

The fees for the Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) BALMO and 3.5% Fuel Oil Rdam vs. 3.5% FOB MED Spread (Platts) BALMO Swap Futures contracts (code 88 and 63) are:					
CPC Billing Rates		NY Trading Floor Rates		Cash Settlement Fee	
Member			\$15.00	Member	
Non-Member	\$20.00	Non-Member	\$15.00	Member	\$15.00
		Blended Floor Rate	\$20.00	Non-Member	\$20.00

In addition the Exchange will also amend the rules for the existing Brent CFD (Platts) vs. Brent Second Month (Platts) Swap Futures (code 6W, Chapter 699) and the Brent CFD (Platts) vs. Brent Front Month (Platts) Swap Futures (code 1C, Chapter 319). The rule amendments are housekeeping in nature, and intend to reflect the standard procedures in the industry. Specifically, amendments to the floating price in Exchange Rules 699.02 and 319.02, and termination of trading in Exchange Rules 699.06 and 319.06, are made to reflect the standard pricing methodology. A blackline reflecting those amendments is provided herewith for your convenience.

For more information please contact Daniel Brusstar at (212) 299-2604.

Rule Amendments

(bold/underline indicates addition; ~~strike through~~ indicates deletion)

Chapter 699

Brent CFD (Platts) vs. Brent Second Month (Platts) Swap Futures

699.02. FLOATING PRICE

The Floating Price for each Brent Contract for Differences (CFD) contract is the ~~daily five (5) consecutive weekdays arithmetic average of the~~ mid-point between the high and low quotations from the Platts Crude Oil Marketwire for the CFD assessment which is based on Dated Brent minus the second month Brent (also referred to BFOE) cash price for each business day that both prices are determined during the contract month.

699.06. TERMINATION OF TRADING

Trading shall cease ~~at the close of on the last the~~ business day of the daily of the week of the contract ~~period~~.

699.08. EXCHANGE OF FUTURES FOR, ~~OR IN CONNECTION WITH, PRODUCT AND EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, SWAP RELATED POSITION~~ TRANSACTIONS

Any Exchange of Futures for, ~~or in Connection with, Product (EFP)- Related Position (EFRP) transactions or Exchange of Futures for, or in Connection with, Swap Transactions (EFS)~~ shall be governed by the provisions of Rules ~~6.21 and 6.21A, respectively~~ 538.

Chapter 319

Brent CFD (Platts) vs. Brent Front Month (Platts) Swap Futures

319.02 FLOATING PRICE

The Floating Price for each Brent Contract for Differences (CFD) contract is the ~~daily five (5) consecutive weekdays arithmetic average of the~~ mid-point between the high and low quotations from the Platts Crude Oil Marketwire for the CFD assessment which is based on Dated Brent minus the first month Brent (also referred to BFOE) cash price for each business day that both prices are determined during the contract month.

319.06 TERMINATION OF TRADING

Trading shall cease ~~at the close of on the last the~~ business day of the ~~daily week of the~~ contract ~~period~~.

319.08 EXCHANGE OF FUTURES FOR RELATED POSITION, ~~OR IN CONNECTION WITH, PRODUCT AND EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, SWAP~~ TRANSACTIONS

Any Exchange of Futures for, ~~or in connection with, product- Related Position (EFRP) transactions or exchange of futures for, or in connection with, swap transactions (EFS)~~ shall be governed by the provisions of Exchange Rules ~~6.21 and 6.21A, respectively~~ 538.