



Special Executive Report

DATE: August 13, 2019
SER#: 8429
SUBJECT: Initial Listing of Two (2) Dutch TTF and Two (2) UK NBP Natural Gas Option Contracts

Effective Sunday, September 8, 2019, for trade date Monday, September 9, 2019, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list two (2) Dutch TTF and two (2) UK NBP natural gas option contracts (the "Contracts") for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort as noted in the table below.

Contract Title	Dutch TTF Natural Gas Calendar Month Option	UK NBP Natural Gas Calendar Month Option	Dutch TTF Natural Gas Futures-Style Margined Calendar Month Option	UK NBP Natural Gas Futures-Style Margined Calendar Month Option
Commodity Code	TTO	UKO	TFO	UFO
Rulebook Chapter	1161	1163	1162	1164
Settlement Type	Physical	Physical	Physical	Physical
Contract Size	1 MWh per hour for each hour in each Gas Delivery Day in the Contract Month	1,000 therms multiplied with the number of calendar days in the contract month	1 MWh per hour for each hour in each Gas Delivery Day in the Contract Month	1,000 therms multiplied with the number of calendar days in the contract month
Listing Schedule	Monthly contracts listed for 36 consecutive months. Contracts for a new month will be added following the termination of trading in the front month contract.			
First Listed Month	October 2019			
Minimum Price Fluctuation	€0.005 per MWh	0.005 pence per therm	€0.005 per MWh	0.005 pence per therm
Value per tick	Between €3.36 and €3.725	Between £1.40 and £1.55	Between €3.36 and €3.725	Between £1.40 and £1.55
Block Trade Minimum Threshold	5 contracts			
Termination of Trading	Trading terminates on the fifth calendar day immediately preceding the first calendar day of the Contract Month, unless such day is not both a NYMEX business day and a London business day, in which case trading terminates on the first preceding NYMEX business day that is a London business day. However, if that day is also the last trading day of the underlying Futures contract, trading shall terminate on the first preceding NYMEX business day that is a London business day.			
CME Globex Matching Algorithm	F: First-In, First-Out (FIFO)			
Underlying Futures Contract Tile / Commodity Code	Dutch TTF Natural Gas Calendar Month Futures / TTF	UK NBP Natural Gas Calendar Month Futures / UKG	Dutch TTF Natural Gas Calendar Month Futures / TTF	UK NBP Natural Gas Calendar Month Futures / UKG
Strike Price Increment	€0.005 per MWh	0.005 pence per them	€0.005 per MWh	0.005 pence per them
Strike Price Listing Rule	Minimum 20 strikes at €0.50 per MWh strike increment above and below the at-the-money strike	Minimum 20 strikes at 0.50 pence per therm strike increment above and below the at-the-money strike	Minimum 20 strikes at €0.50 per MWh strike increment above and below the at-the-money strike	Minimum 20 strikes at 0.50 pence per therm strike increment above and below the at-the-money strike
Option Type	European Style			
Margining Style	Premium Upfront/ Equity-Style		Futures-Style	

Trading and Clearing Hours:

CME Globex and CME ClearPort	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)
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Exchange Fees:**Dutch TTF Natural Gas Calendar Month Option****Dutch TTF Natural Gas Futures-Style Margined Calendar Month Option**

Exchange Fees	Member	Non-Member
CME Globex	\$1.50	\$2.10
EFP	\$1.50	\$2.10
Block	\$1.50	\$2.10
EFR/EOO	\$1.50	\$2.10

Processing Fees	Member	Non-Member
Futures from Exercise/Assignment	\$0.00	\$0.00
	House Account	Customer Account
Option Exercise/Assignment Notice	\$0.90	\$1.00
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

UK NBP Natural Gas Calendar Month Option**UK NBP Natural Gas Futures-Style Margined Calendar Month Option**

Exchange Fees	Member	Non-Member
CME Globex	\$0.70	\$1.00
EFP	\$0.70	\$1.00
Block	\$0.70	\$1.00
EFR/EOO	\$0.70	\$1.00

Processing Fees	Member	Non-Member
Futures from Exercise/Assignment	\$0.00	\$0.00
	House Account	Customer Account
Option Exercise/Assignment Notice	\$0.90	\$1.00
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

For additional information, please contact:

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