



Special Executive Report

DATE: August 6, 2014
SER#: 7136
SUBJECT: Amendments to the Floating Price Rule for Two (2) European Refined Product Futures Contracts and Listing Schedule for three (3) European Refined Product Futures Contracts

Effective Sunday, August 24, 2014, for trade date Monday, August 25, 2014, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will amend the Floating Price rule for the Gasoil Crack Spread (1000mt) Financial Futures and the European Gasoil Brent Crack Spread Futures contracts.

These amendments are being made to align these contracts to changes to the ICE Gasoil Futures which is being amended from Gasoil to Low Sulphur Gasoil from January 2015 onwards. The amendments to the product rule chapters are shown in blackline format in Appendix A below.

Also effective at the same time, the Exchange will amend the listing schedule for aforementioned two (2) contracts as well as the European Gasoil Financial Futures contracts as detailed in the table below.

These three (3) contracts are available for trading on CME Globex, the NYMEX trading floor and for submission for clearing via CME ClearPort.

Product Name	NX Pit/ClearPort and Globex codes	Rulebook Chapter	Current Listing	Amended listing schedule
Gasoil Crack Spread (1000mt) Financial Futures	GOC	143	Monthly contracts are listed up to and including December 2014	Monthly contracts shall be listed for the current year + 6 years
European Gasoil Brent Crack Spread Futures	GZ	710	Monthly contracts are listed up to and including December 2014	Monthly contracts shall be listed for the current year + 6 years
European Gasoil Financial Futures	GX and AGX	728	Monthly contracts shall be listed for the current year +1 year	Monthly contracts shall be listed for the current year + 6 years

Appendix A
(bold/underline indicates addition; strikethrough indicates deletion)

Chapter 143
Gasoil Crack Spread (1000mt) Financial Futures

143.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the ICE Gasoil Futures first nearby contract settlement price minus the ICE Brent Crude Oil Futures first nearby contract settlement price for each business day during the contract month (using Non-common pricing).

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract settlement price minus the ICE Brent Crude Oil Futures first nearby contract settlement price for each business day during the contract month (using Non-common pricing).

The settlement price of the first nearby Brent Crude Oil Futures contract month will be used except on the last day of trading for the expiring Brent Crude Oil Futures contract when the settlement price of the second nearby contract month will be used.

For purposes of determining the Floating Price, the ICE Gasoil and or ICE Low Sulphur Gasoil Settlement Price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

Chapter 710
European Gasoil Brent Crack Spread Futures

710.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the Gasoil (ICE) first nearby contract month settlement price minus the Brent Crude Oil (ICE) first nearby contract month settlement price for each business day during the contract month (using Non-common pricing). ~~except as noted in (B) below.~~

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the Low Sulphur Gasoil (ICE) first nearby contract month settlement price minus the Brent Crude Oil (ICE) first nearby contract month settlement price for each business day during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the ICE Gasoil and or ICE Low Sulphur Gasoil price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

~~(B)~~The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil ~~or ICE~~ Gasoil or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

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