



## Special Executive Report

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**DATE:** July 30, 2014

**SER#:** 7153

**SUBJECT:** Listing of Brent Crude Oil Weekly Option Contract

Effective Sunday, August 17, 2014, for trade date Monday, August 18, 2014, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list Brent Crude Oil Weekly Option contracts for trading on the NYMEX Trading Floor and CME Globex and for submission for clearing through CME ClearPort.

### CONTRACT SPECIFICATIONS:

- **Title:** Brent Crude Oil Weekly Option
- **Commodity Code:** BW1-BW5
- **Rule Chapter:** 1007
- **First Listing:** August 22, August 29, September 5, September 12
- **Listing Period:** Four weekly expirations
- **Contract Size:** 1,000 barrels
- **Termination of Trading:** Options will expire at the close of trading on a Friday schedule. If such Friday falls on the expiration of a Brent Last Day Financial option contract, the weekly option shall not be listed.

For the first weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the second weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the third weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

- **Minimum Price Tick:** \$0.01 per barrel
- **Value per Tick:** \$10.00
- **Final Settlement Price Tick:** \$0.01 per barrel
- **Block Trade Minimum Threshold:** 10 contracts
- **Trading and Clearing Hours:**

Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT).

CME ClearPort and CME Globex: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT).

**Exchange Fees for Brent Crude Oil Weekly Option:**

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	\$0.45	\$0.70	\$0.95	\$1.45	
Globex	\$0.45	\$0.70	\$0.95	\$1.45	\$0.95
ClearPort		\$1.75		\$2.50	

Other Processing Fees			
	House Acct	Customer Acct	
Options E/A Notice	\$0.40	\$0.85	<i>*applies to physical options</i>

Additional Fees and Surcharges		
Facilitation Desk Fee	\$0.20	<i>*fee applies to CPC trades entered by ClearPort Market Ops</i>

Please refer questions on this subject to:

**Research and Product Development**

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