



Special Executive Report

DATE: September 28, 2016
SER#: 7748
SUBJECT: Initial Listing of Two (2) Fuel Oil Crack Spread Option Contracts

Effective Sunday, October 23, 2016, and for trade date Monday, October 24, 2016, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list two fuel oil crack spread option contracts: 1) 3.5 % Fuel Oil Barges FOB Rdam (Platts) Crack Spread (1000mt) Average Price Option and 2) Singapore Fuel Oil 380cst (Platts) Brent Crack Spread (1000mt) Average Price Option (collectively, the "Contracts"), for trading on CME Globex and the NYMEX trading floor, and for submission for clearing through CME ClearPort as noted below.

Contract Title	3.5 % Fuel Oil Barges FOB Rdam (Platts) Crack Spread (1000mt) Average Price Option	Singapore Fuel Oil 380cst (Platts) Brent Crack Spread (1000mt) Average Price Option
Commodity Code	BCO	SCO
Rulebook Chapter	253	252
Trading and Clearing Venues	CME Globex, Open Outcry and CME ClearPort	CME Globex, Open Outcry and CME ClearPort
Settlement Method	Financial	Financial
Contract Size	6,350 barrels	6,350 barrels
Listing Schedule	Monthly contracts listed for the current year and the next 4 calendar years	Monthly contracts listed for 48 consecutive months
First Listed Month	November 2016	November 2016
Exercise Style	European	European
Minimum Price Fluctuation	\$0.001 per barrel	\$0.001 per barrel
Value per Tick	\$6.35	\$6.35
Block Trade Minimum Threshold	5 contracts	5 contracts
Strike Increment	\$0.25 per barrel	\$0.25 per barrel
Termination of Trading	Trading terminates on the last business day of the contract month.	Trading terminates on the last business day of the contract month.
CME Globex Matching Algorithm	First in First Out (FIFO)	First in First Out (FIFO)

Trading and Clearing Hours:

CME Globex and CME ClearPort	Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m. – 4:00 p.m. Chicago Time/CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
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Open Outcry	Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 p.m. – 1:30 p.m. (CT)
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Fees:

Exchange Fees	Member	Cross-Division	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	7.00	8.00	9.00	8.00
Open Outcry	7.00	8.00	9.00	
Block	7.00		9.00	
EFR/EOO	7.00		9.00	
Processing Surcharges	Member	Non-Member		
Cash Settlement	1.00	1.00		
Other Fees				
Facilitation Fee	0.40			
Give-up Surcharge	0.05			
Position Transfer/Position Adjustment	0.10			

For additional information, please contact:

Business Line Management

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Research and Product Development

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