



Special Executive Report

DATE: November 28, 2016

SER#: 7791

SUBJECT: Amendments to NYMEX Rule 588.H. (Globex Non-Reviewable Trading Ranges) for Two (2) Fuel Oil Crack Spread Option Contracts

Effective Monday, November 28, 2016 for trade date Tuesday, November 29, 2016, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX") will amend NYMEX Rule 588.H. ("Globex Non-Reviewable Trading Ranges") in connection with the two (2) fuel oil crack spread option contracts: (1) 3.5 % Fuel Oil Barges FOB Rdam (Platts) Crack Spread (1000mt) Average Price Options (Rulebook Chapter: 253; Commodity Code: BCO), and (2) Singapore Fuel Oil 380cst (Platts) Brent Crack Spread (1000mt) Average Price Options (Rulebook Chapter: 252; Commodity Code: SCO) as noted below:

NYMEX Chapter 5
Trading Qualifications and Practices
Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table
(additions are underlined; deletions are ~~struckthrough~~)

Instrument Name	Globex Symbol	Non-Reviewable Range (NRR)	Bid/Ask Reasonability
3.5% Fuel Oil Barges FOB Rdam (Platts) Crack Spread (1000mt) Average Price Option	BCO	The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick. <u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>	The greater of delta times the underlying futures non-reviewable range or 20% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 50 ticks. <u>The greater of the delta times the underlying futures' non-reviewable range or 20% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of \$0.0125</u>

Singapore Fuel Oil 380cst (Platts) Brent Crack Spread (1000mt) Average Price Option	SCO	<p>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick.</p> <p><u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u></p>	<p>The greater of delta times the underlying futures non-reviewable range or 20% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 50 ticks.</p> <p><u>The greater of the delta times the underlying futures' non-reviewable range or 20% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of \$0.0125</u></p>
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