Special Executive Report

DATE: **July 11, 2017**

SER#: **7946R**

SUBJECT: **Initial Listing of Nine (9) Crude Oil Average Price Option Contracts**

(This SER supersedes SER 7946 dated June 28, 2017 and is being issued to amend the effective date to trade date Monday, August 7, 2017. No other amendments are being made to the original SER.)

Effective Sunday, Sunday, August 6, 2017 for trade date Monday, August 7, 2017, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list nine (9) crude oil average price option contracts (the "Contracts") for trading on CME Globex electronic trading platform and for submission for clearing via CME ClearPort as described below.

Contract Title	Commodity Code	Rulebook Chapter	Underlying Futures Contract Title	Underlying Futures Commodity Code
LLS (Argus) vs. WTI Trade Month Average Price Option	E5O	1126	Argus LLS vs. WTI (Argus) Trade Month Futures	E5
WTI Houston (Argus) vs. WTI Trade Month Average Price Option	HTO	1225	WTI Houston (Argus) vs. WTI Trade Month Futures	HTT
WTI Houston (Argus) vs. WTI Calendar Month Average Price Option	HIO	1226	WTI Houston (Argus) vs. WTI Financial Futures	HIL
Mars (Argus) vs. WTI Trade Month Average Price Option	YVO	1227	Mars (Argus) vs. WTI Trade Month Futures	YV
Mars (Argus) vs. WTI Calendar Month Average Price Option	YXO	1228	Mars (Argus) vs. WTI Financial Futures	YX
WTI Midland (Argus) vs. WTI Trade Month Average Price Option	WTO	1229	WTI Midland (Argus) vs. WTI Trade Month Futures	WTT
WTI Midland (Argus) vs. WTI Calendar Month Average Price Option	FFO	1230	WTI Midland (Argus) vs. WTI Financial Futures	FF
WTS (Argus) vs. WTI Trade Month Average Price Option	FHO	1231	WTS (Argus) vs. WTI Trade Month Futures	FH
WTS (Argus) vs. WTI Calendar Month Average Price Option	WSO	1232	WTS (Argus) vs. WTI Financial Futures	WTA

Settlement Type	Financial
Contract Size	1,000 Barrels
Termination of Trading	**E5O, HTO, YVO, WTO & FHO:** Trading terminates on the 25th calendar day of the month prior to the contract month. If the 25th calendar day is not a business day, trading terminates on the first business day prior to the 25th calendar day. **HIO, YXO, FFO & WSO:** Trading terminates on the last business day of the contract month.
Minimum Price Fluctuation	$0.01 per Barrel
Value per Tick	$10
Final Settlement Increment	$0.01 per Barrel
Final Settlement Date	Two business day after the last trading day
First Listed Month	**E5O, YVO, FHO, HTO & WTO:** September 2017 **YXO, FFO, HIO & WSO:** August 2017
Listing Schedule	**E5O, YVO, YXO, FFO & FHO:** Monthly contracts listed for the current year and the next **5** calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year **HTO & HIO:** Monthly contracts listed for the current year and the next **3** calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year. **WTO & WSO:** Monthly contracts listed for **30** consecutive months.
CME Globex Trade Matching Algorithm	F: First In, First Out (FIFO)
Block Trade Minimum Threshold	5 contracts
Strike Price Listing Rule	Dynamic strikes only at $0.01 per barrel strike increment
Strike Increment	$0.01 per Barrel
Exercise Type	European-style option

Exchange Fees

Exchange Fees	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	$0.70	$1.45	$0.77
Block	$1.75	$2.50	
EFR/EOO	$1.75	$2.50	

Processing Fees	Member	Non-Member
Cash Settlement	$0.90	$1.15

Other Fees	
Facilitation Fee	$0.60
Give-Up Surcharge	$0.05
Position Adjustment/Transfer	$0.10

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. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)

Please refer questions on this subject to:

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