



Special Executive Report

DATE: May 30, 2018
SER#: 8149
SUBJECT: Initial Listing of Four (4) Baltic Mini Freight Route Daily Futures Contracts

Effective Sunday, June 24, 2018, for trade date Monday, June 25, 2018, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list four (4) mini freight route daily futures contracts (the "Contracts") based on the Baltic Exchange ("Baltic") price assessments as provided in the table below for trading on the CME Globex electronic trading platform and for submission of clearing via CME ClearPort. The underlying futures contracts on which the mini daily futures contracts are based are also shown in the table for reference.

The Contracts will be cash settled against the arithmetic average of the respective Baltic front month settlement prices for each business day of the contract month. The summary contract specifications are provided in Appendix A.

Contract Title	Rulebook Chapter	Commodity Code	Underlying Futures Contract Commodity Code
Mini Freight Route TC2 (Baltic) Daily Futures	889	TMD	TM
Mini Freight Route TC14 (Baltic) Daily Futures	890	T4D	FRC
Mini Freight Route TD3C (Baltic) Daily Futures	892	TLD	TL
Mini Freight Route TD20 (Baltic) Daily Futures	891	T2M	T2D

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 an hour break each day beginning at 5:00 p.m. (4:00 p.m. CT).

Exchange Fees

	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$0.26	\$0.33	\$0.30
EFP	\$0.26	\$0.33	
Block	\$0.26	\$0.33	
EFR/EOO	\$0.26	\$0.33	

Processing Fees	Member	Non-Member
Cash Settlement	\$0.05	\$0.05

Other Processing Fees	Fee
Facilitation Fee	\$0.60
Give-Up Surcharge	\$0.05
Position Adjustments/Position Transfers	\$0.10

For additional information, please contact:

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APPENDIX A

SUMMARY CONTRACT SPECIFICATIONS

Contract Title	Mini Freight Route TC2 (Baltic) Daily Futures
Commodity Code	TMD
Rulebook Chapter	889
Contract Size	100 metric tons
Price Quotation	U.S. dollars and cents per metric ton
Minimum Price Fluctuation	\$0.001 per metric ton
Value per Tick	\$0.10
Settlement Method	Financial
Listed Contracts	Daily contracts listed for three (3) rolling months. Upon expiry of each daily contract, a new daily contract will be listed on the expiry of the front day.
Floating Price	The Floating Price for each contract day is equal to the rate that the TC2 Tanker Route (for 37,000 metric tons for Continent Europe to USAC) is published by the Baltic Exchange for that business day, converted to a US dollar per metric ton valuation at the prevailing Worldscale rate as published by Worldscale Association.
First Listed Contract	Monday, July 2, 2018
Termination of Trading	Trading shall cease at the close of Baltic's assessment period for the contract day
Block Trade Minimum Threshold	5 contracts
CME Globex Matching Algorithm	FIFO

Contract Title	Mini Freight Route TC14 (Baltic) Daily Futures
Commodity Code	T4D
Rulebook Chapter	890
Contract Size	100 metric tons
Price Quotation	U.S. dollars and cents per metric ton
Minimum Price Fluctuation	\$0.001 per metric ton
Value per Tick	\$0.10
Settlement Method	Financial
Listed Contracts	Daily contracts listed for the current month and the next two months. A new daily will be listed on the expiry of the front day.

Floating Price	The Floating Price for each contract day is equal to the rate that the TC14 Tanker Route (for 38,000 metric tons for US Gulf to Continent Europe) is published by the Baltic Exchange for that business day, converted to a US dollar per metric ton valuation at the prevailing Worldscale rate as published by Worldscale Association.
First Listed Contract	Monday July 2, 2018
Termination of Trading	Trading shall cease at the close of Baltic's assessment period for the contract day
Block Trade Minimum Threshold	5 contracts
CME Globex Matching Algorithm	FIFO

Contract Title	Mini Freight Route TD3C (Baltic) Daily Futures
Commodity Code	TLD
Rulebook Chapter	892
Contract Size	100 metric tons
Price Quotation	U.S. dollars and cents per metric ton
Minimum Price Fluctuation	\$0.001 per metric ton
Value per Tick	\$0.10
Settlement Method	Financial
Listed Contracts	Daily contracts listed for three (3) rolling months. Upon expiry of each daily contract, a new daily contract will be listed on the expiry of the front day.
Floating Price	The Floating Price for each contract day is equal to the rate that the TD3C Tanker Route (for 270,000 metric tons for Middle East Gulf to China) is published by the Baltic Exchange for that business day, converted to a US dollar per metric ton valuation at the prevailing Worldscale rate as published by Worldscale Association.
First Listed Contract	Monday, July 2, 2018
Termination of Trading	Trading shall cease at the close of Baltic's assessment period for the contract day
Block Trade Minimum Threshold	5 contracts
CME Globex Matching Algorithm	FIFO

Contract Title	Mini Freight Route TD20 (Baltic) Daily Futures
Commodity Code	T2M
Rulebook Chapter	891
Contract Size	100 metric tons

Price Quotation	U.S. dollars and cents per metric ton
Minimum Price Fluctuation	\$0.001 per metric ton
Value per Tick	\$0.10
Settlement Method	Financial
Listed Contracts	Daily contracts listed for three (3) rolling months. Upon expiry of each daily contract, a new daily contract will be listed on the expiry of the front day.
Floating Price	The Floating Price for each contract day is equal to the rate that the TD20 Tanker Route (for 130,000 metric tons for Bonny, Nigeria to Rotterdam) is published by the Baltic Exchange for that business day, converted to a US dollar per metric ton valuation at the prevailing Worldscale rate as published by Worldscale Association.
First Listed Contract	Monday, July 2, 2018
Termination of Trading	Trading shall cease at the close of Baltic's assessment period for the contract day
Block Trade Minimum Threshold	5 contracts
CME Globex Matching Algorithm	FIFO