



Special Executive Report

DATE: February 21, 2019

SER#: 8339

SUBJECT: Administrative Amendments in Connection with Eleven (11) Marine Fuel 0.5% (Platts) Futures Contracts

Effective Sunday, February 24, 2019 for trade date Monday, February 25, 2019, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will implement administrative amendments in connection with eleven (11) energy futures contracts as detailed below (the "Contracts"). Specifically, the Exchange is amending the floating price rules to more accurately reflect the publication of Platts reference prices and make certain corrections to the Contracts pricing convention. The amendments also correct the titles of two (2) contracts (collectively, the "Rule Amendments"). The Contracts were initially launched on December 10, 2018 ([SER 8281](#) dated November 20, 2019). The Rule Amendments are administrative in nature.

The Commodity Futures Trading Commission ("CFTC") will be notified of the Rule Amendments during the week of March 4, 2019 via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

NYMEX Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 1400

USGC Marine Fuel 0.5% Barges (Platts) Futures

1400102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from ~~the~~ Platts Oilgram Price Report under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" ~~"Marine Fuel 0.5%" under the heading U.S. Gulf Coast assessment~~ for each business day that it is determined during the contract month.

Chapter 1401

European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures

1401102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from ~~the~~ Platts European Marketscan under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" ~~"Marine Fuel 0.5% Barge" under the heading "Barges FOB Rotterdam"~~ ~~assessment~~ for each business day that it is determined during the contract month.

Chapter 1402

Singapore FOB Marine Fuel 0.5% (Platts) Futures

1402102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan under the heading "Marine Fuel" for "0.5% FOB Singapore cargo"~~"Singapore FOB Marine Fuel 0.5%"~~ price for each business day that it is determined during the contract month.

Chapter 1406

Mini European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures

1406102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from ~~the~~ Platts European Marketscan under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" ~~Marine Fuel 0.5% Barge" under the heading "Barges FOB Rotterdam"~~ assessment for each business day that it is determined during the contract month.

Chapter 1407

Micro European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures

1407102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from ~~the~~ Platts European Marketscan under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" ~~Marine Fuel 0.5% Barge" under the heading "Barges FOB Rotterdam"~~ assessment for each business day that it is determined during the contract month.

Chapter 1408

Mini Singapore FOB Marine Fuel 0.5% (Platts) Futures

1408102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan under the heading "Marine Fuel" for "0.5% FOB Singapore cargo"~~"Singapore FOB Marine Fuel 0.5%"~~ price for each business day that it is determined during the contract month.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

Chapter 1411

Micro Singapore FOB Marine Fuel 0.5% (Platts) Futures

1411102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan under the heading "Marine Fuel" for "0.5% FOB Singapore cargo"~~"Singapore FOB Marine Fuel 0.5%"~~ price for each business day that it is determined during the contract month.

Chapter 1418

Singapore FOB Marine Fuel 0.5% (Platts) vs. European FOB Rdam Marine Fuel 0.5% Barges (Platts) Futures

1418102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan under the heading "Marine Fuel" for "0.5% FOB Singapore cargo" ~~"Singapore FOB Marine Fuel 0.5%"~~ minus the arithmetic average of the high and low quotations from the Platts European Marketscan under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" ~~"Marine Fuel 0.5% Barge" under the heading "Barge FOB Rotterdam"~~ for each business day during the contract month.

Chapter 1422

USGC Marine Fuel 0.5% Barges (Platts) vs. Gulf Coast HSFO (Platts) Futures

1422102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from ~~the from~~ the Platts Oilgram Price Report under the heading "Marine fuel" for "0.5% FOB US Gulf Coast barge" ~~"Marine Fuel 0.5%"~~ minus the arithmetic average of the high and low quotations from the Platts Oilgram Price Report under the heading "U.S. Gulf Coast" for "USGC HSFO" for each business day during the contract month.

Chapter 1423

Singapore FOB Marine Fuel 0.5% (Platts) vs. Singapore 380 CST Fuel Oil (Platts) Futures

1423102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan under the heading "Marine fuel" for "0.5% FOB Singapore cargo" ~~"Singapore FOB Marine Fuel 0.5%"~~ price minus the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan for "Singapore 380cst HSFO (waterborne cargo)" for each business day during the contract month.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

Chapter 1425

European FOB Rdam Marine Fuel 0.5% (Platts) vs. European 3.5% FOB Barges (Platts) Futures

1425102. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the ~~mid-point of the~~ high and low quotations from the Platts European Marketscan under the heading "Marine Fuel" for "0.5% FOB Rotterdam cargo" ~~"Marine Fuel 0.5% Barge" under the heading "Barges FOB Rotterdam"~~ minus the arithmetic average of the high and low quotations from the Platts European Marketscan under the heading "Barges FOB Rotterdam" for "3.5% Fuel Oil" for each business day during the contract month.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

Enquiries concerning this subject should be addressed to: