



Special Executive Report

DATE: September 17, 2019
SER#: 8446
SUBJECT: Initial Listing of the Physically-Delivered U.S. LNG Export Futures Contract

Effective Sunday, October 13, 2019, for trade date Monday, October 14, 2019, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will list the U.S. LNG Export Futures™ contract (“USLE Futures™” or the “Contract”) for trading on the CME Globex electronic platform and for submission for clearing via CME ClearPort as more specifically described below.

Contract Title	U.S. LNG Export Futures™
Commodity Code	LNG
Rulebook Chapter	240
Settlement Type	Physical
Qualifying Lot Range for Physical Delivery	340-390 contracts
Delivery Location	Sabine Pass Facility in Cameron Parish, Louisiana
Contract Unit	10,000 (million British thermal units/MMBtu)
Contract Value	The contract value shall be the settlement price multiplied by ten thousand (10,000) multiplied by the number of contracts to be delivered.
Minimum Price Fluctuation	\$0.001 per MMBtu
Termination of Trading	Trading in the expiring contract month shall terminate three Business Days prior to the first calendar day of the month prior to the expiring contract month.
Listing Schedule	Monthly contracts listed for 24 consecutive months. Add monthly contract following the termination of trading of each contract month.
First Listed Month	January 2020
CME Matching Algorithm	F: First In, First Out (FIFO)
Block Trade Minimum Threshold Level	5 contracts

Exchange Fees

	Member	Non-Member	International Incentive Programs (IIP/IVIP)
CME Globex	\$15.00	\$20.00	\$16.50
EFP	\$15.00	\$20.00	
Block	\$15.00	\$20.00	
EFR/EOO	\$15.00	\$20.00	

	House Account	Customer Account
Delivery Notice	\$15.00	\$20.00
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

Trading and Clearing Hours

CME Globex and CME ClearPort	Sunday - Friday 6:00 p.m. - 5:00 p.m. Eastern Time/ET (5:00 p.m. - 4:00 p.m. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT)
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Please refer questions on this subject to:

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