



Special Executive Report

DATE: February 14, 2023

SER#: 9131

SUBJECT: Initial Listing of the NY Harbor ULSD Brent Crack Spread Average Price Option Contract

Effective Sunday, March 12, 2023, for trade date Monday, March 13, 2023, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list the NY Harbor ULSD Brent Crack Spread Average Price Option contract (the "Contract") for trading on the CME Globex electronic platform ("CME Globex") and for submission for clearing via CME ClearPort, as more specifically described below.

Contract Title	NY Harbor ULSD Brent Crack Spread Average Price Option
CME Globex and CME ClearPort Code	HBO
Rulebook Chapter	1099
Settlement Type	Financial
Contract Size	1,000 barrels
Pricing Quotation	U.S. dollars per barrel
Minimum Price Fluctuation	\$0.001 per barrel
Value Per Tick	\$1.00
Termination of Trading	Trading terminates on the last business day of the contract month
Listing Schedule	Monthly contracts listed for the current year and the next 3 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.
First Listed Month	March 2023
Block Trade Minimum Threshold	10 contracts – subject to a minimum 15-minute reporting window
CME Globex Match Algorithm	First-In, First-Out (FIFO)
Underlying Futures Contract Title/Commodity Code	NY Harbor ULSD Brent Crack Spread Futures / HOB
Strike Price Increment	\$0.25 per barrel
Strike Price Listing Rule	At the money strikes at \$0.25 per barrel increments for the nearest 6 months then dynamic strikes thereafter at \$0.25 per barrel increments
Option Type	European Style
Margining Style	Equity Style

Trading and Clearing Hours	<p>CME Globex Pre-Open: Sunday 4:00 p.m. - 5:00 p.m. Central Time/CT Monday - Thursday 4:45 p.m. - 5:00 p.m. CT</p> <p>CME Globex: Sunday - Friday 5:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT</p> <p>CME ClearPort: Sunday - Friday 5:00 p.m. - 4:00 p.m. CT with no reporting Monday - Thursday from 4:00 p.m. - 5:00 p.m. CT</p>
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Exchange Fees

	Member	Non-Member
CME Globex	\$2.20	\$2.70
Block	\$2.20	\$2.70
EFR/EOO	\$2.20	\$2.70
Processing Fees	Member	Non-Member
Cash Settlement	\$0.90	\$1.15
Facilitation Fee	\$0.60	
Give-Up Surcharge	\$0.05	
Position Adjustment/Position Transfer	\$0.10	

Please send any risk specific feedback with regard to this product to: NewProductMRM@cmegroup.com.

For additional information please contact:

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