



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> |
|-----------------------------------|--|

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@cme.com](mailto>NewProductMRM@cme.com).

For additional information please contact:

Research and Product Development

Paul Wightman paul.wightman@cme.com +44 20 3379 3134

Business Line Management

Vish Subramanian vish.subramanian@cme.com +1 312 338 2604