



## Special Executive Report

---

**DATE:** December 13, 2023

**SER#:** 9294

**SUBJECT:** Initial Listing of the European Low Sulphur Gasoil Futures-Style Margined Option Contract

Effective Sunday, January 21, 2024, for trade date Monday, January 22, 2024, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will list the European Low Sulphur Gasoil Futures-Style Margined 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.

<b>Contract Title</b>	European Low Sulphur Gasoil Futures-Style Margined Option
<b>Commodity Code</b>	7FO
<b>Rulebook Chapter</b>	554
<b>Settlement Type</b>	Physical Exercise into Futures
<b>Underlying Futures Contract Title / Commodity Code</b>	European Low Sulphur Gasoil (100mt) Bullet Futures / 7F
<b>Contract Size</b>	100 metric tons
<b>Price Quotation</b>	U.S. dollars and cents per metric ton
<b>Minimum Price Fluctuation</b>	\$0.05 per metric ton
<b>Value Per Tick</b>	\$5.00
<b>Option Exercise Type</b>	American Style
<b>Margining Style</b>	Futures Style
<b>Strike Price Increments</b>	Minimum 30 strikes at \$1.00 per metric ton increment above and below the at-the-money strike then 50 strikes at \$5.00 per metric ton increment above and below the highest and lowest \$1.00 per metric ton increment strikes then 20 strikes at \$25.00 per metric ton increment above and below the highest and lowest \$5.00 per metric ton increment strikes plus dynamic strikes at \$0.25 per metric ton increment.
<b>Listing Schedule</b>	Monthly contracts listed for the current year and the next six (6) consecutive calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.
<b>Initial Listed Contract Month</b>	February 2024
<b>Block Trade Minimum Threshold and Reporting Window</b>	5 contracts – subject to a 15-minute reporting window
<b>Termination of Trading</b>	The option contract shall expire at the close of trading five (5) U.K. business days prior to the termination of trading of the ICE Low Sulphur Gasoil Futures Contract.
<b>Trading and Clearing Hours</b>	<b>CME Globex Pre-open:</b> Sunday 4:00 p.m. - 5:00 p.m. Central Time/CT Monday – Thursday 4:45 p.m. - 5:00 p.m. CT <b>CME Globex Open:</b> Sunday 5:00 p.m. - Friday 4:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT <b>CME ClearPort:</b> Sunday 5:00 p.m. - Friday 4:00 p.m. CT with no reporting Monday - Thursday from 4:00 p.m. - 5:00 p.m. CT

**Exchange Fees**

	<b>Member</b>	<b>Non-Member</b>
CME Globex	\$0.70	\$1.50
Block	\$1.85	\$2.65
EFR/EOO	\$1.85	\$2.65
	<b>Member</b>	<b>Non-Member</b>
Futures from Exercise/Assignment	\$0.60	\$0.75
	<b>House Account</b>	<b>Customer Account</b>
Option Exercise/Assignment Notice	\$0.40	\$0.85
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](mailto:NewProductMRM@cmegroup.com).

Please refer any questions on this subject to:

Vish Subramanian [vish.subramanian@cmegroup.com](mailto:vish.subramanian@cmegroup.com) +1 312 338 2604  
Paul Wightman [paul.wightman@cmegroup.com](mailto:paul.wightman@cmegroup.com) +44 203 379 3134