



Special Executive Report

DATE: May 6, 2011

SER#: 5747

SUBJECT: Listing of Eight (8) Indiana (Peak/Off Peak) Electricity Futures Contracts

Effective Sunday, May 15, 2011, for trade date Monday, May 16, 2011, the New York Mercantile Exchange, Inc. (NYMEX) will launch eight (8) new Midwest ISO Indiana Hub, peak and off-peak, day-ahead and real-time, swap futures contracts for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort. The contracts are listed with NYMEX, and subject to, the rules and regulations of NYMEX and Chicago Mercantile Exchange Inc. NYMEX will allow exchange for related position (EFRP) transactions to be submitted through CME ClearPort pursuant to the provisions of Exchange Rule 538.

PRODUCT SPECIFICATIONS

Title, Rule Chapter and Commodity Code

Contracts	Code	Rule Chapter
Midwest ISO Indiana Hub 5 MW Peak Calendar-Month Day-Ahead Swap Futures	PDM	1070
Midwest ISO Indiana Hub 5 MW Peak Calendar-Month Real-Time Swap Futures	PTM	1071
Midwest ISO Indiana Hub 5 MW Off-Peak Calendar-Month Day-Ahead Swap Futures	FDM	1072
Midwest ISO Indiana Hub 5 MW Off-Peak Calendar-Month Real-Time Swap Futures	FTM	1073
Midwest ISO Indiana Hub 5 MW Peak Calendar-Day Day-Ahead Swap Futures	PDD	1074
Midwest ISO Indiana Hub 5 MW Peak Calendar-Day Real-Time Swap Futures	PTD	1075
Midwest ISO Indiana Hub 5 MW Off-Peak Calendar-Day Day-Ahead Swap Futures	FAD	1076
Midwest ISO Indiana Hub 5 MW Off-Peak Calendar-Day Real-Time Swap Futures	FTD	1077

Listing Schedule

For the Calendar-Month (peak and off-peak) contracts, the first listed contract month shall be June 2011. The contracts will be listed for the current year plus the next five calendar years. A new calendar year will be added following the termination of trading in the December contract of the current year.

For the Calendar-Day (peak and off-peak) contracts, the first listed contract day shall be June 1, 2011. The daily contracts will list current month plus the next month.

Days and Hours

"Peak Days" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. "Peak Hours" shall mean Hour Ending 0800 through 2300 Eastern Prevailing Time (EPT).

"Off-Peak Days & Hours" shall mean the hours ending 0100 through 0700 and 2400 Eastern Standard Time (EST), Monday through Friday (except when Daylight Savings Time is in effect, in which case Off-Peak Hours means the hours ending 0100 through 0600 and 2300 through 2400 EST) and the hours ending 0100 through 2400 EST, Saturday and Sunday, including North American Electric Reliability Corporation holidays.

Contract Quantity

Peak monthly contract: The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 megawatts for peak daily hours. Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the month. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Off-peak monthly contract: The contract quantity shall be 5 Megawatts hours (MWh). Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of off-peak hours in the month. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Peak daily contract: The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours. Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of peak hours in the contract day. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Off-peak daily contract: The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.05 per MWh. There shall be no maximum price fluctuation.

Termination of Trading

Peak and Off-peak monthly contract: Trading shall cease the last business day of the contract month.

Peak daily contract: Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.

Off-peak daily contract: Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.

Exchange Hours

Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 p.m. – 1:30 p.m. Chicago Time/CT).

CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT).

1. Exchange Fee Schedule – Indiana Hub Peak Futures:

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	N/A	\$0.35	\$0.37	\$0.40	
Globex	N/A	N/A	N/A	N/A	N/A
ClearPort		\$0.35		\$0.40	

Processing Fees		
	Member	Non-Member
Cash Settlement	\$0.40	\$0.40
Futures from E/A	N/A	N/A

Additional Fees and Surcharges	
EFS Surcharge	N/A
Block Surcharge	N/A
Facilitation Desk Fee	\$0.02

2. Exchange Fee Schedule – Indiana Hub Off-Peak Futures:

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	N/A	\$0.02	\$0.03	\$0.03	
Globex	N/A	N/A	N/A	N/A	N/A
ClearPort		\$0.02		\$0.03	

Processing Fees		
	Member	Non-Member
Cash Settlement	\$0.02	\$0.03
Futures from E/A	N/A	N/A

Additional Fees and Surcharges	
EFS Surcharge	N/A
Block Surcharge	N/A
Facilitation Desk Fee	\$0.001

Should you have any questions or require any further information, please contact Mike O'Neill (212) 299-2348.