



Special Executive Report

DATE: March 14, 2012

SER#: 6162

SUBJECT: Reduction of Minimum Price Fluctuation for Certain Natural Gas Products

Effective Sunday, April 15, 2012, for trade date Monday, April 16, 2012, please be advised that the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will reduce the minimum price fluctuation for the natural gas contracts, listed in the table below, from \$0.0025 per MMBtu to \$0.0001 per MMBtu.

The Exchange shall provide notification to the Commodity Futures Trading Commission of the amendments to the respective "Products and Fluctuations" rules for these contracts, in order to reflect the reduction of the minimum price fluctuation, within one week following the effective date of this change. The rule amendments are also provided below in black-line format.

Contract Name	Code	Rule Chapter
Henry Hub Basis Swap (Platts IFERC) Futures	HB	509
SoCal Basis Swap (Platts IFERC) Futures	NS	520
Texas Eastern, WLA Basis Swap (Platts IFERC) Futures	8B	433
Transco Zone 6 Basis Swap (Platts IFERC) Futures	NZ	521
TETCO ELA Basis Swap (Platts IFERC) Futures	TE	640
San Juan Basis Swap (Platts IFERC) Futures	NJ	519
ANR OK Basis Swap (Platts IFERC) Futures	NE	627
Columbia Gulf Mainline Basis Swap (Platts IFERC) Futures	5Z	428
MichCon Basis Swap (Platts IFERC) Futures	NF	619
Dominion Basis Swap (Platts IFERC) Futures	PG	632
Permian Basis Swap (Platts IFERC) Futures	PM	620
CenterPoint Natural Gas Basis Swap (Platts IFERC) Futures	PW	807
Transco Zone 4 Basis Swap (Platts IFERC) Futures	TR	805
Transco Zone 3 Basis Swap (Platts IFERC) Futures	CZ	639
Tennessee 800 Leg Basis Swap (Platts IFERC) Futures	6Z	432
CIG Rockies Basis Swap (Platts IFERC) Futures	CI	633
Tennessee 500 Leg Basis Swap (Platts IFERC) Futures	NM	770
Chicago Basis Swap (Platts IFERC) Futures	NB	517
Sumas Basis Swap (Platts IFERC) Futures	NK	628
ANR Louisiana Basis Swap (Platts IFERC) Futures	ND	767
PG&E Citygate Basis Swap (Platts IFERC) Futures	PC	624
Southern Star Tx.-Okla.-Kan. Basis Swap (Platts IFERC) Futures	8Z	431

Contract Name	Code	Rule Chapter
Algonquin City-gates Natural Gas Basis Swap (Platts IFERC) Futures	B4	876
FGT Zone 3 Basis Swap (Platts IFERC) Futures	FP	806
TETCO STX Basis Swap (Platts IFERC) Futures	TX	641
Texas Gas, Zone SL Basis Swap (Platts IFERC) Futures	TB	772
OneOk, Oklahoma Basis Swap (Platts IFERC) Futures	8X	430
Sonat Basis Swap (Platts IFERC) Futures	SZ	804
Tennessee Zone 0 Basis Swap (Platts IFERC) Futures	NQ	771
Texas Gas Zone 1 Basis Swap (Platts IFERC) Futures	9F	434
Trunkline, Louisiana Basis Swap (Platts IFERC) Futures	NU	773
NGPL STX Natural Gas Basis Swap (Platts IFERC) Futures	T5	875
Transco Zone 1 Basis Swap (Platts IFERC) Futures	8E	435
Dawn Natural Gas Basis Swap (Platts IFERC) Futures	DW	808
SoCal City-Gate Basis Swap (Platts IFERC) Futures	9A	437
Malin Basis Swap (Platts IFERC) Futures	PB	623
Kern River Basis Swap (Platts IFERC) Futures	NV	768
Florida Zone 2 Basis Swap (Platts IFERC) Futures	8A	429
Transco Zone 2 Basis Swap (Platts IFERC) Futures	8F	436
Questar Basis Swap (Platts IFERC) Futures	TA	769
Henry Hub Natural Gas Index (Platts Gas Daily / Platts IFERC) Futures	IN	702
Texas Eastern, WLA Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	C2	440
Tennessee 800 Leg Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	L4	445
Tennessee 500 Leg Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Y7	881
Dominion Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IH	794
Florida Gas Zone 3 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Q9	447
Columbia Gulf, Mainline Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	L2	444
NGPL STX Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	N6	456
Southern Natural, Louisiana Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	M8	836
Transco Zone 4 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	B2	448
Algonquin City-Gates Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	N7	457
CenterPoint Natural Gas Index Swap (Platts Gas Daily / Platts IFERC) Futures	II	810
Permian Natural Gas Index (Platts Gas Daily / Platts IFERC) Futures	IL	701
Demarc Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	DI	812
MichCon Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Y8	882
NGPL TexOk Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	OI	814
Waha Natural Gas Index (Platts Gas Daily / Platts IFERC) Futures	IY	705
Tennessee Zone 0 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Q4	879

Contract Name	Code	Rule Chapter
Ventura Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	VI	815
PG&E Citygate Natural Gas Index Swap (Platts Gas Daily/IFERC) Futures	IK	792
OneOk, Oklahoma Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	C7	439
NGPL Mid-Con Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	IW	813
Dawn Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	IO	811
ANR Okahoma Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	IQ	809
ANR, Louisiana Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	M6	454
TETCO M-3 Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IX	798
TCO Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Q1	877
SoCal Natural Gas Index Swap (Platt Gas Daily/IFERC) Futures	IF	793
SoCal City-Gate Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	N5	455
Transco, Zone 6 Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IT	799
Panhandle Natural Gas Index (Platts Gas Daily / Platts IFERC) Futures	IV	704
CIG Rockies Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Z8	883
Malin Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	V8	389
Florida Gas, Zone 2 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	C3	441
Chicago Natural Gas Index (Platts Gas Daily / IFERC) Futures	IS	700
Transco Zone 1 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	C4	442
Texas Eastern, ELA Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	M9	835
TETCO STX Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Q2	878
Texas Gas, Zone SL Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	S7	834
Texas Gas Zone 1 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	N4	446
San Juan Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IJ	796
Rockies Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IR	795
Sumas Natural Gas Index Swap (Platt Gas Daily/Platts IFERC) Futures	IU	797
Southern Star, Tx.-Okla.-Kan. Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	C9	438
Questar Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	N8	458
Trunkline ELA Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	M7	837
Transco Zone 3 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	Y6	880
Transco Zone 2 Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	L7	443
Algonquin City-Gates Natural Gas Swing Swap (Platts Gas Daily) Futures	C8	709
PG&E Citygate Natural Gas Swing Swap (Platts Gas Daily) Futures	SK	786
Panhandle Natural Gas Swing (Platts Gas Daily) Futures	SV	754
OneOk ,Oklahoma Natural Gas Swing Swap (Platts Gas Daily) Futures	M3	461
NGPL STX Natural Gas Swing Swap (Platts Gas Daily) Futures	Q7	708
Houston Ship Channel Natural Gas Swing (Platts Gas Daily) Futures	SM	753
Henry Hub Natural Gas Swing (Platts Gas Daily) Futures	SN	752

Contract Name	Code	Rule Chapter
Florida Gas, Zone 3 Natural Gas Swing Swap (Platts Gas Daily) Futures	J8	676
Demarc Natural Gas Swing Swap (Platts Gas Daily) Futures	DT	819
Columbia Gulf, Mainline Natural Gas Swing Swap (Platts Gas Daily) Futures	X2	649
Columbia Gulf, Louisiana Natural Gas Swing Swap (Platts Gas Daily) Futures	J6	678
ANR OK Natural Gas Swing Swap (Platts Gas Daily) Futures	SQ	816
ANR, Louisiana Natural Gas Swing Swap (Platts Gas Daily) Futures	K6	707
Alberta Natural Gas Swing Swap (Platts Gas Daily) Futures	K5	858
TETCO M-3 Natural Gas Swing Swap (Platts Gas Daily) Futures	SX	790
Tennessee, 800 Leg Natural Gas Swing Swap (Platts Gas Daily) Futures	W5	673
Tennessee 500 Leg Natural Gas Swing Swap (Platts Gas Daily) Futures	T7	890
TCO Natural Gas Swing Swap (Platts Gas Daily) Futures	A1	884
Southern Star, Tx.-Okla.-Kan. Natural Gas Swing Swap (Platts Gas Daily) Futures	M4	460
SoCal Natural Gas Swing Swap (Platts Gas Daily) Futures	SF	788
SoCal City-Gate Natural Gas Swing Swap (Platts Gas Daily) Futures	T9	459
Waha Natural Gas Swing (Platts Gas Daily) Futures	SY	755
Ventura Natural Gas Swing Swap (Platts Gas Daily) Futures	VS	822
Transco, Zone 6 Natural Gas Swing Swap (Platts Gas Daily) Futures	ST	791
NGPL TexOk Natural Gas Swing Swap (Platts Gas Daily) Futures	OX	821
NGPL Mid-Con Natural Gas Swing Swap (Platts Gas Daily) Futures	PX	820
MichCon Natural Gas Swing Swap (Platts Gas Daily) Futures	T8	891
Malin Natural Gas Swing Swap (Platts Gas Daily) Futures	W9	887
Kern Opal Natural Gas Swing Swap (Platts Gas Daily) Futures	SR	785
Florida Gas, Zone 2 Natural Gas Swing Swap (Platts Gas Daily) Futures	X5	463
Dawn Natural Gas Swing Swap (Platts Gas Daily) Futures	OW	818
Permian Natural Gas Swing (Platts Gas Daily) Futures	SL	751
Dominion, South Point Natural Gas Swing Swap (Platts Gas Daily) Futures	SH	784
San Juan Natural Gas Swing Swap (Platts Gas Daily) Futures	SJ	787
CIG Rockies Natural Gas Swing Swap (Platts Gas Daily) Futures	U8	892
Chicago Natural Gas Swing (Platts Gas Daily) Futures	SS	750
CenterPoint Natural Gas Swing Swap (Platts Gas Daily) Futures	VX	817
Texas Gas, Zone SL Natural Gas Swing Swap (Platts Gas Daily) Futures Futures	J7	679
Texas Gas, Zone 1 Natural Gas Swing Swap (Platts Gas Daily) Futures	Y9	674
Texas Eastern, WLA Natural Gas Swing Swap (Platts Gas Daily) Futures	X8	462
Texas Eastern, ELA Natural Gas Swing Swap (Platts Gas Daily) Futures	K9	689
TETCO STX Natural Gas Swing Swap (Platts Gas Daily) Futures	T2	885
Tennessee Zone 0 Natural Gas Swing Swap (Platts Gas Daily) Futures	T4	886
Sumas Natural Gas Swing Swap (Platts Gas Daily) Futures	SU	789

Contract Name	Code	Rule Chapter
Stanfield Natural Gas Swing Swap (Platts Gas Daily) Futures	Q3	888
Southern Natural, Louisiana Natural Gas Swing Swap (Platts Gas Daily) Futures	K8	690
Questar Natural Gas Swing Swap (Platts Gas Daily) Futures	C6	749
Trunkline ELA Natural Gas Swing Swap (Platts Gas Daily) Futures	K7	706
Transco Zone 4 Natural Gas Swing Swap (Platts Gas Daily) Futures	J3	677
Transco Zone 3 Natural Gas Swing Swap (Platts Gas Daily) Futures	T6	889
Transco Zone 2 Natural Gas Swing Swap (Platts Gas Daily) Futures	X3	648
Transco Zone 1 Natural Gas Swing Swap (Platts Gas Daily) Futures	X4	646
Houston Ship Channel Natural Gas Index Swap (Platts Gas Daily / Platts IFERC) Futures	IP	703
Columbia Gulf, Louisiana Natural Gas Index Swap (Platts Gas Daily/Platts IFERC) Futures	S9	449

(underline indicates addition; strikethrough indicates deletion)

Rule Amendments for Natural Gas Basis and Index Swap Futures

XXX.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be ~~\$0.0025~~ \$0.0001 per MMBtu. There shall be no maximum price fluctuation.

Rule Amendments for Natural Gas Swing Swap Futures

XXX.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be ~~\$0.0025~~ \$0.0001 per MMBtu. There shall be no maximum price fluctuation.

Please refer questions on this subject to:

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