



TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
ADVISORY #: Chadv 15-412
Date: December 02, 2015

SUBJECT: Product Modification Summary for Clearing Firms, Bookkeeping Software Providers, ISVs

Product Listing Schedule Expansion

Effective Sunday, December 13, 2015 for trade date Monday, December 14, and pending all relevant CFTC regulatory review periods, please be advised that the New York Mercantile Exchange (EXCHANGE) will re-list contract months previously removed for several products listed below. In addition, changes to the product specifications and product names will be made for all products listed below on CME Globex and for submission for clearing on CME ClearPort.

Clearing /Globex Code	Old Product Name	New Product Name (<u>effective for trade date December 14, 2015 with and including the January-2017 contract month</u>)	Contracts to be Re-listed (From and Including)	Listing Rule
FG/AFG	Gulf Coast No. 6 Fuel Oil 3.0% (Platts) Average Price Options	Gulf Coast HSFO (Platts) Average Price Options	Jan-17	52 consecutive months
FOC/FOC	NY 3.0% Fuel Oil (Platts) vs. Gulf Coast No. 6 Fuel Oil 3.0% (Platts) Futures	NY 3.0% Fuel Oil (Platts) vs. Gulf Coast HSFO (Platts) Futures	Jan-17	36 consecutive months
GCI/GCI	Gulf Coast No.6 Fuel Oil 3.0% (Platts) Brent Crack Spread Futures	Gulf Coast HSFO (Platts) Brent Crack Spread Futures	Jan-17	36 consecutive months
GCU/GCU	Gulf Coast No. 6 Fuel Oil 3.0% (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures	Gulf Coast HSFO (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures	Jan-18	36 consecutive months
MF/MFB	Gulf Coast No. 6 Fuel Oil 3.0% (Platts) Futures	Gulf Coast HSFO (Platts) Futures	Jan-19	52 consecutive months

MG/MGH	Gulf Coast No. 6 Fuel Oil (Platts) Crack Spread Futures	Gulf Coast HSFO (Platts) Crack Spread Futures	Jan-18	36 consecutive months
VR/VR	NY 1% Fuel Oil (Platts) vs. Gulf Coast 3% Fuel Oil (Platts) Futures	NY 1% Fuel Oil (Platts) vs. Gulf Coast HSFO (Platts) Futures	Jan-17	36 consecutive months
VZ/AVZ	Gulf Coast 3.0% Fuel Oil (Platts) BALMO Futures	Gulf Coast HSFO (Platts) BALMO Futures		
GCB/GCB	Gulf Coast No. 6 Fuel Oil 3.0% (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) BALMO Futures	Gulf Coast HSFO (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) BALMO Futures		
GFC/GFC	Gulf Coast No. 6 Fuel Oil (Platts) Crack Spread BALMO Futures	Gulf Coast HSFO (Platts) Crack Spread BALMO Futures		
NFG/NFG	NY 1% Fuel Oil (Platts) vs. Gulf Coast 3% Fuel Oil (Platts) BALMO Futures	NY 1% Fuel Oil (Platts) vs. Gulf Coast HSFO (Platts) BALMO Futures		

On October 6, 2015, Platts announced that it would update the specifications of its USGC 3% Residual Fuel oil assessment to reflect RMG 380 3.5%S quality fuel oil, as per ISO 8217 specifications, with effect from January 3, 2017. At the same time, Platts will rename the assessment as "USGC HSFO". Also on October 6, 2015, Platts recommended a one-time differential of \$1.45/barrel that may be used in amending all outstanding derivatives positions beyond and including January-2017 that will settle against the old Platts specifications for USGC HSFO¹. The differential is based on an extensive analysis of the difference between the existing US Gulf Coast 3%S Fuel Oil (Platts Code: PUAFZ00) and FO RMG 380 USGC Waterborne (Platts Code: PUBDM00) assessments from 2010 to 2015.

Information Contacts		
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Performance Bond Information	Risk Management Dept.	(312) 648-3888
Position Limits	Market Regulation	(312) 341-7970
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Regards,
CME Clearing

¹ <http://www.platts.com/subscriber-notes-details/10312310>