



Special Executive Report

DATE: March 17, 2014

SER#: 7054

SUBJECT: Amendments to the Product Titles and Floating Price Rules for Two (2) Chicago Unleaded Gasoline (Platts) Futures Contracts

Effective starting with the March 2014 contract month and beyond, and pending all CFTC review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will amend the product titles and the floating price rules for the Chicago Unleaded Gasoline (Platts) Futures (commodity code 2C) and the Chicago Unleaded Gasoline (Platts) vs. RBOB Futures (commodity code 3C). The Exchange is implementing these amendments as a result of the phase-out of the existing grade of unleaded gasoline, which is being replaced by a similar gasoline grade, called "CBOB" gasoline that specifies the addition of a 10% blend of ethanol.

These rule amendments will become effective on Sunday, March 30, 2014 for trade date Monday, March 31, 2014 beginning with the March 2014 contract month. The proposed rule amendments are outlined below.

(bold/underline indicates addition; strikethrough indicates deletion)

Chapter 450
Chicago ~~Unleaded~~ CBOB Gasoline (Platts) Futures

450.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the Platts Chicago CBOB ~~Unleaded~~ 87 gasoline (pipeline) mean for each business day that it is determined during the contract month.

Chapter 451
Chicago ~~Unleaded~~ CBOB Gasoline (Platts) vs. RBOB Gasoline Futures

451.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of Platts Chicago CBOB ~~Unleaded~~ 87 Gasoline mean minus the NYMEX RBOB Gasoline Futures first nearby contract month settlement price for each business day that both prices are determined during the contract month. For purposes of determining the Floating Price, the Platts Chicago CBOB ~~Unleaded~~ 87 Gasoline mean will be rounded each day to the nearest thousandth of a cent.

Please refer questions on this subject to:

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