



## Special Executive Report

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**DATE:** August 14, 2015

**SER#:** 7434R

**SUBJECT:** Listing of Three (3) New Light Louisiana Sweet (LLS) Average Price Option Contracts

(This SER supersedes SER-7434 dated August 11, 2015 and is being issued to reflect the correct block trade minimum threshold levels of 5 contracts. No other changes have been made to the original SER.)

Effective Sunday, September 13, 2015, and for trade date Monday, September 14, 2015, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. (NYMEX or Exchange) will list three (3) new European-style Light Louisiana Sweet ("LLS") average price option contracts for trading on NYMEX trading floor and CME Globex, and for submission for clearing through CME ClearPort. Also concurrent with the launch of these contracts the Exchange will permit block trading pursuant to Rule 526 (Block Trades) in these contracts. Contract specifications are as follows:

### **SPECIFICATIONS**

<b>Contract Title</b>	LLS (Argus) vs. WTI Crude Oil Average Price Option	LLS (Argus) vs. Brent Crude Oil Average Price Option	LLS (Argus) Crude Oil Average Price Option
<b>Commodity Code</b>	WJO	LRO	XAO
<b>Rule Chapter</b>	1128	1129	1130
<b>Venue</b>	CME Globex, CME ClearPort & NYMEX Trading Floor	CME Globex, CME ClearPort & NYMEX Trading Floor	CME Globex, CME ClearPort & NYMEX Trading Floor
<b>Settlement Method</b>	Financial	Financial	Financial
<b>Option Type</b>	European	European	European
<b>Contract Size</b>	1000 Barrels	1000 Barrels	1000 Barrels
<b>Listing Schedule</b>	Current year+5 consecutive years	Current year+5 consecutive years	Current year+5 consecutive years
<b>Minimum Price Fluctuation</b>	\$0.01/barrel	\$0.01/barrel	\$0.01/barrel
<b>Value per Tick</b>	\$10.00	\$10.00	\$10.00
<b>First Listed Contract</b>	October 2015	October 2015	October 2015
<b>Block Trade Minimum Threshold</b>	5 contracts	5 contracts	5 contracts
<b>Termination of Trading</b>	Last business day of the underlying contract month	Last business day of the underlying contract month	Last business day of the underlying contract

			month
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### **TRADING AND CLEARING HOURS**

CME Globex and 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)
Trading Floor	Monday - Friday 9:00 a.m. - 2:30 p.m. (8:00 a.m. to 1:30 p.m. CT)

### **FEES**

Exchange Fees	Trading Floor	CME Globex	CME ClearPort
Member Day Rate	0.45	0.45	
Member Overnight Rate	0.70	0.70	1.75
Cross Division Rate	0.95	0.95	
Non-Member Rate	1.45	1.45	2.50
International Incentive Program (IIP)		0.77	
<b>Other Processing Surcharges</b>	<b>Member</b>	<b>Non-Member</b>	
Cash Settlement	0.90	1.15	
Facilitation Fee	0.30		
Give-up Surcharge	0.05		
Position Transfer/Position Adjustment	0.10		

For additional information, please contact:

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