



Special Executive Report

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

Contract Title	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
Commodity Code	WJO	LRO	XAO
Rule Chapter	1128	1129	1130
Venue	CME Globex, CME ClearPort & NYMEX Trading Floor	CME Globex, CME ClearPort & NYMEX Trading Floor	CME Globex, CME ClearPort & NYMEX Trading Floor
Settlement Method	Financial	Financial	Financial
Option Type	European	European	European
Contract Size	1000 Barrels	1000 Barrels	1000 Barrels
Listing Schedule	Current year+5 consecutive years	Current year+5 consecutive years	Current year+5 consecutive years
Minimum Price Fluctuation	\$0.01/barrel	\$0.01/barrel	\$0.01/barrel
Value per Tick	\$10.00	\$10.00	\$10.00
First Listed Contract	October 2015	October 2015	October 2015
Block Trade Minimum Threshold	5 contracts	5 contracts	5 contracts
Termination of Trading	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	
Other Processing Surcharges	Member	Non-Member	
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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Research and Product Development

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