

June 14, 2013

**VIA E-MAIL**

Ms. Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

**RE: Rule 40.6(d) Notification. New York Mercantile Exchange, Inc. (“NYMEX” or the “Exchange”)  
Weekly Notification of Rule Amendments  
NYMEX Submission No. 13-248**

Dear Ms. Jurgens:

Pursuant to Commodity Futures Trading Commission (“CFTC” or the “Commission”) Regulation 40.6(d), the Exchange submits this weekly notification of the following rule amendments made effective during the week of June 3, 2013.

- Effective June 2, 2013, for trade date Monday, June 3, 2013, the New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) amended the product title of its New York Harbor ULSD Heating Oil Futures contract (Chapter 150, commodity code: HO) to NY Harbor ULSD Futures. Concurrently, the Exchange amended all references to the HO contract throughout the NYMEX rulebook to reflect the new name and amended the position limit table within Chapter 5 of the NYMEX rulebook to reflect the revised naming conventions. These changes have not/ will not affect existing position limit of the products.

The marketplace was notified of these amendments via Special Executive Report #6687R which is attached hereto as Exhibit A.

If you require any additional information, please contact the undersigned at (212) 299-2200 or via e-mail at [Christopher.Bowen@cmegroup.com](mailto:Christopher.Bowen@cmegroup.com). Please reference our NYMEX Submission No. 13-248 in any related correspondence.

Sincerely,

/s/Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A – Special Executive Report #6687R (attached under separate cover)

# **EXHIBIT A**

**(attached under separate cover)**



## Special Executive Report

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**DATE:** June 4, 2013

**SER#:** 6687R

**SUBJECT: Amendment to the Product Title of the New York Harbor ULSD Heating Oil (HO) Contract and all Related References in the NYMEX Rulebook**

*This SER supersedes SER #6687 dated May 28, 2013 and provides corrections to non-substantive, typographical errors.*

As previously announced, effective Sunday June 2, 2013, for trade date Monday, June 3, 2013, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) amended the product title of its New York Harbor ULSD Heating Oil Futures contract (Chapter 150, commodity code: HO) to NY Harbor ULSD Futures. The rulebook chapter and commodity code will remain unchanged. Also at that time, the Exchange amended all references to the HO contract throughout the NYMEX rulebook to reflect the new name. The Exchange also implemented amendments to the position limit table within Chapter 5 of the NYMEX rulebook to reflect the revised naming conventions. These changes will not affect existing position limit of the products.

It is important to note that the title change and all related amendments are administrative in nature and will, **in no manner**, impact the structure of the contract or related contracts.

The Commodity Futures Trading Commission (CFTC) will be notified of the product name change and related rule amendments during the week of June 10, 2013, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Inquiries regarding this matter may be directed to Research & Product Development:

Daniel Brusstar [daniel.brusstar@cmegroup.com](mailto:daniel.brusstar@cmegroup.com) (212) 299-2604  
Emily Kwak [emily.kwak@cmegroup.com](mailto:emily.kwak@cmegroup.com) (212) 299-2394

The proposed product name changes are listed below.

Current Product Name	Proposed New Product Name	Clearing Code	Rule Chapter
New York Harbor ULSD Heating Oil Futures	NY Harbor ULSD Futures	HO	150
Gulf Coast Heating Oil (Argus) vs. NY Harbor ULSD Heating Oil Futures	Gulf Coast Heating Oil (Argus) vs. NY Harbor ULSD Futures	7U	244
NY ULSD (Argus) vs. NY Harbor ULSD Heating Oil Futures	NY ULSD (Argus) vs. NY Harbor ULSD Futures	7Y	246
NY Jet Fuel (Argus) vs. NY Harbor ULSD Heating Oil Futures	NY Jet Fuel (Argus) vs. NY Harbor ULSD Futures	5U	248
Gulf Coast Heating Oil (OPIS) vs. NY Harbor ULSD Heating Oil Futures	Gulf Coast Heating Oil (OPIS) vs. NY Harbor ULSD Futures	7W	256
Heating Oil Option	NY Harbor ULSD Option	OH	320
Heating Oil Average Price Option	NY Harbor ULSD Average Price Option	AT	321
Group Three ULSD (Platts) vs. NY Harbor ULSD Heating Oil Futures	Group Three ULSD (Platts) vs. NY Harbor ULSD Futures	A6	325
Heating Oil BALMO Futures	NY Harbor ULSD BALMO Futures	1G	328

Heating Oil Crack Spread BALMO Futures	NY Harbor ULSD Crack Spread BALMO Futures	1H	329
Heating Oil Crack Spread Option	NY Harbor ULSD Crack Spread Option	CH	350
Heating Oil Calendar Spread Option - 1 Month	NY Harbor ULSD Calendar Spread Option - 1 Month	FA	392
Heating Oil Calendar Spread Option - 2 Month	NY Harbor ULSD Calendar Spread Option - 2 Month	FB	392
Heating Oil Calendar Spread Option - 3 Month	NY Harbor ULSD-Calendar Spread Option - 3 Month	FC	392
Heating Oil Calendar Spread Option - 6 Month	NY Harbor ULSD Calendar Spread Option - 6 Month	FM	392
Heating Oil Calendar Spread Option - 12 Month	NY Harbor ULSD Calendar Spread Option - 12 Month	FZ	392
E-mini Heating Oil Futures	E-mini NY Harbor ULSD Futures	QH	404
NY Jet Fuel (Platts) vs. NY Harbor ULSD Heating Oil Futures	NY Jet Fuel (Platts) vs. NY Harbor ULSD Futures	1U	413
Chicago ULSD (Platts) vs. NY Harbor ULSD Heating Oil Futures	Chicago ULSD (Platts) vs. NY Harbor ULSD Futures	5C	453
Heating Oil Crack Spread Futures	NY Harbor ULSD Crack Spread Futures	HK	523
Heating Oil Crack Spread Average Price Option	NY Harbor ULSD Crack Spread Average Price Option	3W	523A
NY Heating Oil (Platts) vs. NY Harbor ULSD Heating Oil Futures	NY Heating Oil (Platts) vs. NY Harbor ULSD Futures	YH	541
Heating Oil European Financial Option	NY Harbor ULSD European Financial Option	LB	551
RBOB Gasoline vs. NY Harbor ULSD Heating Oil Futures	RBOB Gasoline vs. NY Harbor ULSD Futures	RH	558
NY ULSD (Platts) vs. NY Harbor ULSD Heating Oil Futures	NY ULSD (Platts) vs. NY Harbor ULSD Futures	UY	564
Los Angeles CARB Diesel (OPIS) vs. NY Harbor ULSD Heating Oil Futures	Los Angeles CARB Diesel (OPIS) vs. NY Harbor ULSD Futures	KL	575
Los Angeles Jet (OPIS) vs. NY Harbor ULSD Heating Oil Futures	Los Angeles Jet (OPIS) vs. NY Harbor ULSD Futures	JS	577
Heating Oil Financial Futures	NY Harbor ULSD Financial Futures	MP	603
Los Angeles Jet Fuel (Platts) vs. NY Harbor ULSD Heating Oil Futures	Los Angeles Jet Fuel (Platts) vs. NY Harbor ULSD Futures	MQ	609
Heating Oil vs. Gasoil Futures	NY Harbor ULSD vs. Gasoil Futures	HA	725
Heating Oil Bullet Futures	NY Harbor ULSD Bullet Futures	BH	825
Heating Oil Last Day Financial Futures	NY Harbor ULSD Last Day Financial Futures	23	829
NY ULSD (Argus) vs. NY Harbor ULSD Heating Oil BALMO Futures	NY ULSD (Argus) vs. NY Harbor ULSD BALMO Futures	ULB	1052
Heating Oil Brent Crack Spread Futures	NY Harbor ULSD Brent Crack Spread Futures	HOB	1097

TAS, Tradable TAMs, TAM Markers (and VWAPs for the 3:15)

Current Product Name	Proposed New Product Name	Globex Code
ULSD London Tradable Marker	NY Harbor ULSD London Tradable Marker	HOL
ULSD Heating Oil Platts 3:15 Tradable Marker	NY Harbor ULSD Platts 3:15 Tradable Marker	HOP
Heating Oil London Marker	NY Harbor ULSD London Marker	HO2
ULSD Heating Oil Platts 3:15 Marker	NY Harbor ULSD Platts 3:15 Marker	HO3
Heating Oil TAS	NY Harbor ULSD TAS	HOT

The proposed rule amendments to reflect NY Harbor ULSD Futures contract and associated references and products appear below.

**(bold/underline)** indicates addition; ~~strikethrough~~ indicates deletion)

## Chapter 5 Trading Qualifications and Practices

### 524. TRADING AT SETTLEMENT (“TAS”), TRADING AT MARKER (“TAM”) AND MATCHED ORDER (“MO”) TRANSACTIONS

The Exchange shall determine the commodities, contract months and time periods during which TAS, TAM and MO transactions shall be permitted.

#### 524.B. Trading at Marker (“TAM”) Transactions

The following shall govern TAM transactions:

1. TAM orders may be entered on Globex at any time the applicable contracts are available for TAM trading on Globex and during each TAM contract’s prescribed pre-open time period. The initiation of any TAM order on Globex outside these time periods is prohibited.
2. TAM-eligible commodities and contract months may be executed as block trades pursuant to the requirements of Rule 526.
3. TAM transactions may be executed at the current day’s applicable marker price or at any valid price increment ten ticks higher or lower than the applicable marker price.
4. A Party carrying an open long (short) Platts TAM or Platts TAM block position in RBOB Gasoline (“RB”) or ~~New York NY Harbor ULSD Heating Oil (“HO”)~~ futures may not sell (buy) in the underlying RB or HO market during the time period from 3:14:00.000 to 3:14:59.999 p.m. Eastern Time.

### 526. BLOCK TRADES

The Exchange shall designate the products in which block trades shall be permitted and determine the minimum quantity thresholds for such transactions. The following shall govern block trades:

- F. Unless otherwise agreed to by the principal counterparties to the block trade, the seller, or, in the case of a brokered transaction, the broker handling the block trade, must ensure that each block trade is reported to the Exchange within five minutes of the time of execution in the following futures products: Brent Crude Financial, Brent Crude Oil Last Day Financial, Light Sweet Crude Oil, Gulf Coast Sour Crude Oil, ~~New York NY Harbor ULSD Heating Oil,~~ Henry Hub Natural Gas, RBOB Gasoline, Cocoa, Coffee, Cotton, No. 11 Sugar, Gold, Silver and Copper. In all other block-eligible products, the seller must ensure that each block trade is reported to the Exchange within fifteen minutes of the time of execution. The report must include the contract, contract month, price, quantity of the transaction, the respective clearing members, the time of execution, and, for options, strike price, put or call and expiration month. The Exchange shall promptly publish such information separately from the reports of transactions in the regular market.

## Chapter 8 Clearing House and Performance Bonds

### 855. OFFSETTING DIFFERENT SIZED FUTURES POSITIONS

With the consent of the account controller, a clearing member may offset and liquidate long futures positions against short futures positions, or short futures positions against long futures positions, held in the same account in the following ratios:

E-mini Crude Oil (QM) to Crude Oil Financial (WS) 2:1

E-mini Natural Gas (QG) to Henry Hub Natural Gas Look-Alike Penultimate Financial (HP) 4:1

Henry Hub Natural Gas Look-Last Day Financial (NN) to Henry Hub Natural Gas Look-Alike Last Day Financial (HH) 4:1

Henry Hub Natural Gas Penultimate Financial (NP) to Henry Hub Natural Gas Look-Alike Penultimate Financial (HP) 4:1

E-mini RBOB Gasoline (QU) to RBOB Gasoline Financial (RT) 2:1

E-mini ~~NY Harbor ULSD Heating Oil~~ (QH) to ~~NY Harbor ULSD Heating Oil~~ Financial (BH) 2:1

E-micro Gold (MGC) to Gold (GC) 10:1

The clearing member shall notify the Clearing House of offsetting positions by submitting reports to the Clearing House in such form and manner as the Clearing House shall specify. The positions shall be offset at the previous day's settlement price. The positions being offset shall be transferred to a Clearing House holding account. Long and short positions in the same contract and contract month held in the holding account shall be netted, thus reducing the number of open positions in such contract.

## Chapter 150 ~~New York~~ NY Harbor ULSD Heating Oil Futures

### 150100. SCOPE OF CHAPTER

This chapter is limited in application to ~~New York~~ NY Harbor ULSD Heating Oil futures. The procedures for trading, clearing, delivery and settlement not specifically covered herein or in Chapter 7B shall be governed by the general rules of the Exchange.

The provisions of these rules shall apply to all ULSD heating oil bought or sold for future delivery on the Exchange with delivery in New York Harbor.

The terms "seller" and "buyer" shall mean the seller of the physical product and the buyer of the physical product, respectively.

The term "contract value" shall mean the amount equal to the settlement price on the last day of trading in a futures contract times 42,000 times the number of contracts to be delivered.

For purposes of these rules, unless otherwise specified, times referred to herein shall refer to and indicate New York time.

### 150102. TRADING SPECIFICATIONS

Trading in ~~New York~~ NY Harbor ULSD Heating Oil futures is regularly conducted in all calendar months. The number of months open for trading at a given time shall be determined by the Exchange.

#### 150102.A. Trading Schedule

The hours for trading shall be determined by the Exchange.

#### 150102.B. Trading Unit

The contract unit shall be 42,000 U.S. gallons (1,000 U.S. barrels). Except for a delivery made by book transfer or stock transfer pursuant to Section 106, a loading tolerance of two percent (2%) above or below (1,020 U.S. barrels or 980 U.S. barrels) the contract unit is permitted. The volume delivered shall be determined at 60 degrees Fahrenheit using ASTM. Standard D-1250, Table 6B.

#### 150102.C. Price Increments

The minimum fluctuation shall be \$0.0001 (0.01¢) per gallon. Prices shall be quoted in dollars and cents per gallon.

#### 150102.D. Special Price Fluctuation Limits

1. Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be price fluctuation limits in effect for each contract month of this futures contract of \$0.25 per gallon above or below the previous day's settlement price for such contract month.
2. (a) Triggering Event and Temporary Trading Halt. If a market for any of the first three (3) contract months is bid or offered on Globex® at the upper or lower price fluctuation limit, as applicable, it will be considered a Triggering Event which will halt trading for a five (5) minute period ("Temporary Trading Halt") in all contract months of the ~~New York~~ NY Harbor ULSD Heating Oil futures contract, as well as all contract months in all products cited in the Associated Products Appendix of this rule. Trading in any option related to this contract or in an option contract related to any products cited in the Associated Products Appendix which may be available for trading on either Globex or on the trading floor, shall additionally be subject to a coordinated Temporary Trading Halt.

- (b) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the affected markets shall re-open simultaneously in all contract months of these futures contracts. When trading resumes, price fluctuation limits for each contract month shall be expanded an additional increment of the price fluctuation limits, above and below the previous day's settlement price for each contract month in the affected contracts on Globex and on the trading floor (as applicable).
- (c) Each instance in which a Triggering Event occurs, a Temporary Trading Halt will commence as provided in Sections 102.D.2(a) and 102.D.2(b) above and the price fluctuation limits for all contract months shall be expanded by an additional increment of the price fluctuation limits for ~~New York~~ **NY** Harbor ULSD ~~Heating Oil~~ futures as well as all products cited in the Associated Products Appendix of this rule.
- (d) End of Day Lifting of Price Fluctuation Limits. On any Exchange business day, regardless of any prior action concerning price fluctuation limits during the trading session, commencing sixty (60) minutes before the close of the Regular Trading Hours (RTH) session, there shall be no price fluctuation limits on any contract month in ~~New York~~ **NY** Harbor ULSD ~~Heating Oil~~ futures or in any products cited in the Associated Products Appendix of this rule. The Price Fluctuation Limits shall be reinstated after the close of RTH for trading on Globex and shall be in effect through to the conclusion of the current trading day's Globex trading session.

### 3. Price Fluctuation Limits on the Trading Floor (Floor Trading)

- (a) The price fluctuation limits cited in Section 102.D.1. of this rule shall be applicable on the trading floor. All markets on the trading floor shall be limited to trading at these price levels (locked limit); however, such trading shall not constitute a Triggering Event for purposes of a Temporary Trading Halt.
- (b) In all instances when a Triggering Event in ~~New York~~ **NY** Harbor ULSD ~~Heating Oil~~ futures occurs on Globex, floor trading in ~~New York~~ **NY** Harbor ULSD ~~Heating Oil~~ futures and any products cited in the Associated Products Appendix of this rule shall immediately halt. Additionally, trading in any option related to this contract, or in an option contract related to any products cited in the Associated Products Appendix, shall be subject to a coordinated trading halt.

### 4. Associated Products Appendix

CL	Light Sweet Crude Oil Futures
HO	<del>New York</del> <b>NY</b> Harbor ULSD <del>Heating Oil</del> Futures
RB	RBOB Gasoline Futures
QM	E-mini Crude Oil Futures
QH	E-mini Heating Oil Futures
QU	E-mini RBOB Gasoline Futures
WS	Crude Oil Financial Futures
RT	RBOB Gasoline Financial Futures

#### **150102.F. Termination of Trading**

No trades in ~~New York~~ **NY** Harbor ULSD ~~Heating Oil~~ futures in the expiring contract month shall be made after the last business day of the month preceding the delivery month for such expiring contract. Any contracts remaining open after the last day of trading must be either:

- (a) Settled by delivery which shall begin no earlier than the day after the fifth business day of the delivery month or later than the last day prior to the last business day of the delivery month and shall be completed no later than the last business day of the delivery month; or
- (b) Liquidated by means of a bona fide Exchange for Related Position ("EFRP") pursuant to Rule 538. An EFRP is permitted in an expired futures contract at any time before 2:00 p.m. on the first business day following termination of trading in the expired futures contract. An EFRP which establishes a futures position for either the buyer or the seller shall in an expired futures contract shall not be permitted following the termination of trading of an expired futures contract.

## Chapter 191 RBOB Gasoline Futures

#### **191102.D. Special Price Fluctuation Limits**

### 4. Associated Products Appendix

CL	Light Sweet Crude Oil Futures
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HO ~~New York NY Harbor ULSD Heating Oil~~ Futures  
 RB RBOB Gasoline Futures  
 QM E-mini Crude Oil Futures  
 QH E-mini Heating Oil Futures  
 QU E-mini RBOB Gasoline Futures  
 WS Crude Oil Financial Futures  
 RT RBOB Gasoline Financial Futures

## Chapter 200 Light Sweet Crude Oil Futures

### 200102.D. Special Price Fluctuation Limits

#### 4. Associated Products Appendix

CL Light Sweet Crude Oil Futures  
 HO ~~New York NY Harbor ULSD Heating Oil~~ Futures  
 RB RBOB Gasoline Futures  
 QM E-mini Crude Oil Futures  
 QH E-mini Heating Oil Futures  
 QU E-mini RBOB Gasoline Futures  
 WS Crude Oil Financial Futures  
 RT RBOB Gasoline Financial Futures

## Chapter 244 Gulf Coast Heating Oil (Argus) vs. NY Harbor ULSD ~~Heating Oil~~ Futures

### 244.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for Gulf Coast Heating Oil (pipeline) minus the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the price will be rounded each day to the nearest thousandth of a cent.

## Chapter 246 NY ULSD (Argus) vs. NY Harbor ULSD ~~Heating Oil~~ Futures

### 246.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for New York ULSD (barge) minus the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the price will be rounded each day to the nearest thousandth of a cent.

## Chapter 248 NY Jet Fuel (Argus) vs. NY Harbor ULSD ~~Heating Oil~~ Futures

### 248.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for New York Jet fuel (barge) minus the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the price will be rounded each day to the nearest thousandth of a cent.



## Chapter 256 Gulf Coast Heating Oil (OPIS) vs. NY Harbor ULSD Heating Oil Futures

### 256.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from OPIS for Gulf Coast Heating Oil (pipeline) minus the NYMEX New York NY Harbor ULSD Heating Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the Platts mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 320 NY Harbor ULSD Heating Oil Option

### 320.01 EXPIRATION OF NY Harbor ULSD HEATING OIL OPTION CONTRACT

A NY Harbor ULSD heating oil option contract on the Exchange shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract

### 320.02 TRADING UNIT FOR NY Harbor ULSD HEATING OIL OPTION CONTRACT

A NY Harbor ULSD heating oil put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

### 320.03 TRADING MONTHS FOR NY Harbor ULSD HEATING OIL OPTION CONTRACT

Trading in NY Harbor ULSD heating oil option contracts shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

### 320.04 HOURS OF TRADING IN NY Harbor ULSD HEATING OIL OPTION CONTRACT

The hours of trading in NY Harbor ULSD heating oil option contracts on the Exchange shall be the same as the hours of trading for NY Harbor ULSD heating oil futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

### 320.05 STRIKE PRICES FOR NY Harbor ULSD HEATING OIL OPTION CONTRACTS

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for NY Harbor ULSD heating oil futures contracts in the corresponding delivery month rounded off to the nearest one-cent strike price unless such settlement price is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the twenty one-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 320.05(B) and (iii) the twenty one-cent increment

strike prices which are twenty increments lower than the strike price described in (i) of this Rule 320.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at five-cent increments above the highest one-cent increment as described in (ii) of this Rule 320.05(B), beginning with the first available such strike that is evenly divisible by \$0.05 and (v) an additional ten strike prices for both call and put options will be listed at five-cent increments below the lowest one-cent increment as described in (iii) of this Rule 320.05(B).

C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added such that at all times there will be at least twenty one-cent strike prices above and below the at-the-money strike price available for trading in all options contract months and (ii) new five-cent increment strike prices will be added such that at all times there shall be ten five-cent strike prices above the highest one-cent strike, (iii) new five-cent increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest one-cent strike and each such strike price shall be above zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 320.05.

D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in NY Harbor ULSD heating oil futures options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a NY Harbor ULSD heating oil futures option in which no new strike prices may be introduced.

### 320.06 PRICES IN NY Harbor ULSD HEATING OIL OPTION CONTRACTS

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$.0001 (.01 cent) per gallon. A cabinet trade may occur at a price of \$.0000238 per gallon, or \$1.00.

### 320.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR NY Harbor ULSD HEATING OIL OPTION CONTRACTS

Trading in NY Harbor ULSD heating oil option contracts shall not be subject to price fluctuation limitations.

### 320.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in New York NY Harbor ULSD Heating Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

## Chapter 321 NY Harbor ULSD Heating Oil Average Price Option

### 321.01 TYPE OPTION

A NY Harbor ULSD Heating Oil Average Price Option is a European Style Average Price option cash settled on expiration

### 321.02 TRADING UNIT OF NY Harbor ULSD HEATING OIL AVERAGE PRICE OPTION CONTRACTS

On expiration of a call option, the value will be the difference between the average daily settlement price during the calendar month of the first nearby NY Harbor ULSD NYMEX Heating Oil Futures Contract and the strike price multiplied by 42,000 gallons, or zero, whichever is greater. On expiration of a put option, the value will be the difference between the strike price and the average daily settlement price during the calendar month of the first nearby NY Harbor ULSD NYMEX Heating Oil Futures Contract multiplied by 42,000 gallons, or zero, whichever is greater.

### 321.03 PRICES IN NY Harbor ULSD HEATING OIL AVERAGE PRICE OPTION CONTRACTS

Prices shall be quoted in hundredths of cents per gallon. A cabinet trade may occur at the price of \$.0000238 per gallon or \$1.00.

### 321.04 EXPIRATION OF NY Harbor ULSD HEATING OIL AVERAGE PRICE OPTION CONTRACT

A NY Harbor ULSD Heating Oil Average Price Option Contract shall expire on the last business day of the Calendar Month.

### 321.05 STRIKE PRICES NY Harbor ULSD HEATING OIL AVERAGE PRICE OPTION CONTRACT

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for NY Harbor ULSD Heating Oil Futures contracts in the corresponding delivery month rounded off to the nearest one - cent increment strike price unless such settlement price is precisely midway between two one-cent increment strike prices in which case it shall be rounded off to the lower one-cent increment strike price and (ii) the twenty one-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule xx.05(B) and (iii) the twenty one-cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule xx.05(B) and (iv) an additional ten strike prices for both call and put options will be listed at five-cent increments above the highest one-cent increment as described in (ii) of this Rule xx.05 (B), beginning with the first available such strike that is evenly divisible by \$0.05 and (v) an additional ten strike prices for both call and put options will be listed at five-cent increments below the lowest one-cent increment as described in (iii) of this Rule xx.05(B), beginning with the first available such strike that is evenly divisible by \$0.05.

(C) Thereafter, on any business day prior to the expiration of the option (i) new consecutive striking prices for both puts and calls will be added such that at all times there will be at least twenty one-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months; and (ii) new five-cent increment strike prices will be added such that at all times there shall be ten five-cent strike prices above the highest one-cent strike price. (iii) The at-of-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule xx.05.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in NY Harbor ULSD Heating Oil futures options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a Heating Oil futures option in which no new strike prices may be introduced.

### 321.06 TRADING MONTHS OF NY Harbor ULSD HEATING OIL AVERAGE PRICE OPTION CONTRACT

Contract months will be determined by resolution of the Board of Directors.

### 321.07 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in ~~New York~~ NY Harbor ULSD ~~Heating Oil~~ futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

## Chapter 325 Group Three ULSD (Platts) vs. NY Harbor ULSD ~~Heating Oil~~ Futures

### 325.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the Platts Group Three ULSD mean minus the ~~NYMEX New York~~ NY Harbor ULSD No. 2 ~~Heating Oil~~ 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 Group Three ULSD mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 328 NY Harbor ULSD ~~Heating Oil~~ BALMO Futures

### 328.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the ~~NYMEX NY Harbor ULSD~~ ~~Heating Oil~~ Futures first nearby contract month settlement price for each business day that the Floating Price is determined during the contract month, starting from the selected start date through the end of the contract month.

## Chapter 329 NY Harbor ULSD ~~Heating Oil~~ Crack Spread BALMO Futures

### 329.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the ~~NYMEX NY Harbor ULSD~~ ~~Heating Oil~~ Futures first nearby contract month settlement price minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both prices are determined during the contract month, starting from the selected start date through the end of the contract month. For purposes of determining the Floating Price, the gasoline price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

## Chapter 338 Gulf Coast ULSD (Platts) Up-Down BALMO Futures

### 338.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the Platts U.S. Gulf Coast ULSD pipeline mean minus the ~~NYMEX New York~~ NY Harbor ULSD ~~Heating Oil~~ Futures first nearby contract month settlement price for each business day that both prices are determined during the contract month, starting from the selected start date through the end of the contract month.

## Chapter 339 Gulf Coast Jet (Platts) Up-Down BALMO Futures

### 339.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the Platts U.S. Gulf Coast Jet/Kero 54 pipeline mean minus the ~~NYMEX New York~~ NY Harbor ULSD ~~Heating Oil~~ Futures first nearby contract month settlement price for each business day that both prices are determined during the contract month, starting from the selected start date through the end of the contract month.

## Chapter 350

### NY Harbor ULSD Heating Oil Crack Spread Option

#### 350.01 EXPIRATION OF NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

A NY Harbor ULSD Heating Oil Crack Spread Option on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the underlying crude oil futures contract. The expiration date shall be announced prior to the listing of the option contract.

#### 350.02 TRADING UNIT FOR NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

A NY Harbor ULSD heating oil crack spread put option traded on the Exchange represents an option to assume a short position in the underlying N.Y. NY Harbor ULSD heating oil futures contract and a long position in the underlying light "sweet" futures contract traded on the Exchange. A call option represents an option to assume a long position in the underlying N.Y. NY Harbor ULSD heating oil futures contract and a short position in the underlying light "sweet" crude oil futures contract traded on the Exchange.

#### 350.03 TRADING MONTHS FOR NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

Trading in NY Harbor ULSD Heating Oil Crack Spread Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

#### 350.04 HOURS OF TRADING IN NY Harbor ULSD HEATING OIL CRACK SPREAD OPTIONS

The hours of trading in NY Harbor ULSD Heating Oil Crack Spread Option on the Exchange shall be the same as the hours of trading for N.Y. NY Harbor ULSD heating oil futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

#### 350.05 STRIKE PRICES FOR NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

(A) Trading shall be conducted for options with strike prices in increments of 25 cents (\$0.25).

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the differential between the previous day's settlement prices for N.Y. NY Harbor ULSD heating oil (on a per barrel basis) and light "sweet" crude oil futures contracts in the corresponding delivery month rounded off to the nearest strike price unless such differential is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the five strike prices which are five increments higher than the strike price described in (i) of this Rule 350.05(B) and (iii) the five strike prices which are five increments lower than the strike price described in (i) of this Rule 350.05(B), provided that such strike prices are not less than zero.

(C) Thereafter, on any business day prior to the expiration of the option, new consecutive strike prices for both puts and calls will be added such that at all times there will be at least five strike prices above and below the at-the-money strike price available for trading in all option contract months, provided that such strike prices are not less than zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 350.05. Except as provided in subsection (D) below, strike prices will only be added such that additions result in increasing the total number of either the above-the-money or below-the-month strike prices to five.

(D) In addition to the strike prices provided for in subsections (B) and (C), three strike prices above the settlement price will be listed. These strike prices will be determined by taking the highest strike price provided for in subsections (B) and (C), and rounding it to the nearest higher \$1.00 increment. If no strike price at such levels is then listed, it will be added and two additional strike prices will be added at \$2.00 increments above that.

(E) Notwithstanding the provisions of subsections (A) through (D) of this Rule, if the Board determines that trading in NY Harbor ULSD heating oil crack spread options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a NY Harbor ULSD heating oil crack spread option in which no new strike prices may be introduced.

#### 350.06 PRICES IN NY Harbor ULSD HEATING OIL CRACK SPREAD OPTIONS

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel; provided, however, that those out-of-the-month call (put) options which either trade at or are bid (offered) at a price of 5 cents per barrel (\$.05 per barrel) or less, on a particular business day may be quoted in multiples of one-half cent per barrel (\$0.005 per barrel) on that business day. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

#### 350.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

Trading in NY Harbor ULSD Heating Oil Crack Spread Options shall not be subject to price fluctuation limitations.

### 350.08 FUTURES PRICES AT EXERCISE OF A NY Harbor ULSD HEATING OIL CRACK SPREAD OPTION

The prices assigned to the underlying futures contracts upon exercise of the option shall be determined by adding the option strike price to the light "sweet" crude oil futures settlement price on the day of exercise and dividing by 42, and

(a) if the resulting quotient is equal to .XX00 or .XX50, the light "sweet" crude oil futures contract will be priced at the light "sweet" crude oil futures contract settlement price and the ~~N.Y.~~ NY Harbor ULSD heating oil futures contract will be priced at the light "sweet" crude oil futures contract settlement price plus the option strike price divided by 42; or

(b) if the resulting quotient is greater than .XX00 but less than .XX50, the ~~N.Y.~~ NY Harbor ULSD heating oil futures contract will be priced at the quotient rounded up to .XX50 and the light "sweet" crude oil futures contract will be priced at the ~~N.Y.~~ NY Harbor ULSD heating oil futures contract price derived above multiplied by 42, less the option strike price; or

(c) if the resulting quotient is greater than .XX50, but less than or equal to .XX99, the ~~N.Y.~~ NY Harbor ULSD heating oil futures contract will be priced at the quotient rounded up to .XX00 and the light "sweet" crude oil futures contract will be priced at the ~~N.Y.~~ NY Harbor ULSD heating oil futures contract price derived above multiplied by 42, less the option strike price.

### 350.09 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in ~~New York~~ NY Harbor ULSD Heating Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

## Chapter 392

NY Harbor ULSD Heating Oil Calendar Spread Option - 1 Month

NY Harbor ULSD Heating Oil Calendar Spread Option - 2 Month

NY Harbor ULSD Heating Oil Calendar Spread Option - 3 Month

NY Harbor ULSD Heating Oil Calendar Spread Option - 6 Month

NY Harbor ULSD Heating Oil Calendar Spread Option - 12 Month

### 392.01 NY Harbor ULSD HEATING OIL CALENDAR SPREAD OPTION

A NY Harbor ULSD Heating Oil Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

### 392.02 TRADING UNIT FOR NY Harbor ULSD HEATING OIL CALENDAR SPREAD OPTION

A NY Harbor ULSD Heating Oil Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring NY Harbor ULSD Heating Oil Futures contract in the spread and a long position in the second expiring NY Harbor ULSD Heating Oil Futures contract in the spread traded on the Exchange. A Call Option represents an option to assume a long position in the first expiring NY Harbor ULSD Heating Oil Futures contract in the spread and a short position in the second expiring NY Harbor ULSD Heating Oil contract in the spread traded on the Exchange.

### 392.03 TRADING MONTHS FOR NY Harbor ULSD HEATING OIL CALENDAR SPREAD OPTION

Trading in NY Harbor ULSD Heating Oil Calendar Spread Option shall be conducted in the months determined by the Exchange's Board of Directors ("the Board"). Trading shall commence on the day fixed by resolution of the Board.

### 392.04 HOURS OF TRADING IN NY Harbor ULSD HEATING OIL CALENDAR SPREAD OPTION

The hours of trading in NY Harbor ULSD Heating Oil Calendar Spread Option on the Exchange shall be the same as the hours of trading for NY Harbor ULSD Heating Oil Futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

### 392.05 STRIKE PRICES FOR NY Harbor ULSD HEATING OIL CALENDAR SPREAD OPTION

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices; (i) the difference between the previous day's settlement price for the first NY Harbor ULSD Heating Oil Futures contract in the spread and the second NY Harbor ULSD Heating Oil Futures contract in the spread, whether positive or negative in sign, rounded off to the nearest one-tenth of one cent increment, unless such settlement price is precisely midway



between two one-tenth of one cent increments in which case it shall be rounded off to the lower one-tenth of one cent increment and (ii) the ten strike prices which are ten one-tenth of one cent increments higher than the strike price described in section (i) of this Rule 392.05(B), and (iii) the ten strike prices which are ten one-tenth of one cent increments lower than the strike price described in section (i) of this Rule 392.05(B) and (iv) an additional five strike prices for both call and put options will be listed at \$0.002 increments above the highest one-tenth of one cent increment as described in section (ii) of this Rule 392.05 (B), beginning with the first available such strike that is evenly divisible by \$0.002 and (v) an additional five strike prices for both call and put options will be listed at \$0.002 increments below the lowest one-tenth of one cent increment as described in section (iii) of this Rule 392.05 (B), beginning with the first available such strike that is evenly divisible by \$0.002.

(C) Thereafter, on any business day prior to the expiration of the option, new strike prices for both puts and calls will be added, such that at all times there will be at least ten one-tenth of one cent increment and five \$0.002 increment strike prices above and below the at-the-money strike price available for trading in all options contract months. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 392.05.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in **NY Harbor ULSD Heating Oil** Calendar Spread Options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a **NY Harbor ULSD Heating Oil** Calendar Spread Option in which no New strike prices may be introduced.

#### 392.06 PRICES IN **NY Harbor ULSD HEATING OIL** CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.001 per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00 a contract.

#### 392.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR **NY Harbor ULSD HEATING OIL** CALENDAR SPREAD OPTION

Trading in **NY Harbor ULSD Heating Oil** Calendar Spread Option shall not be the subject to price fluctuation limitations.

#### 392.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in ~~New York~~ **NY Harbor ULSD Heating Oil** futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

## Chapter 404 E-mini **NY Harbor ULSD Heating Oil** Futures

#### 404.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the ~~NYMEX New York~~ **NY Harbor ULSD No. 2 Heating Oil** Futures contract settlement price for the corresponding contract month on the last trading day for the E-mini **NY Harbor ULSD Heating Oil** Futures contract month.

#### 404.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 21,000 gallons. Each futures contract based on the E-mini **NY Harbor ULSD Heating Oil** Futures contract shall be valued as the contract quantity (21,000) multiplied by the settlement price.

#### 404.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.001 per gallon (\$21.00 per Contract tick value). The maximum price fluctuation shall be consistent with the prevailing price limits of the ~~NYMEX New York~~ **NY Harbor ULSD No. 2 Heating Oil** Futures Contract.

#### 404.07 FINAL SETTLEMENT

Delivery under the E-mini **NY Harbor ULSD Heating Oil** Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

## Chapter 413 NY Jet Fuel (Platts) vs. NY Harbor ULSD Heating Oil Futures

### 413.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Platts Oilgram Price Report for New York Jet Fuel (barge) minus the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the Platts mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 453 Chicago ULSD (Platts) vs. NY Harbor ULSD Heating Oil Futures

### 453.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the Platts Chicago ULSD (pipeline) mean minus the ~~NYMEX New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contact month. For purposes of determining the Floating Price, the Platts Chicago ULSD (pipeline) mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 515 Gulf Coast No. 2 (Platts) Up-Down Financial Futures

### 515.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the Platts U.S. Gulf No. 2 pipeline mean ("Assessment") minus the ~~NYMEX New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month. The Platts prices to be used are found in Platts media or any accepted Platts product and the timing is end of day New York.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast No. 2 pipeline mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 523 NY Harbor ULSD Heating Oil Crack Spread Futures

### 523.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price minus the Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

### 523.03 CONTRACT QUANTITY AND VALUE

Each futures contract based on the NY Harbor ULSD Heating Oil Crack Spread Swap Futures contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

## Chapter 523A NY Harbor ULSD Heating Oil Crack Spread Average Price Option

### 523A.01 TYPE OPTION

A NY Harbor ULSD Heating Oil Crack Spread Average Price Option contract is a financially settled average price option.

### 523A.02 EXPIRATION

A NY Harbor ULSD Heating Oil Crack Spread Average Price Option contract shall expire on the last business day of the delivery month. The option cannot be exercised prior to expiration.

### 523A.03 TRADING UNIT

On expiration of a call option, the option will be financially settled by subtracting the strike price from the underlying settlement price of the ~~NYMEX New York~~ **NY Harbor ULSD Heating Oil** Crack Calendar Swap futures contract times \$1,000, or zero, whichever is greater. On expiration of a put option, the option will be financially settled by subtracting the underlying settlement price of the ~~NYMEX New York~~ **NY Harbor ULSD Heating Oil** Crack Calendar Swap futures contract from the strike price times \$1,000, or zero, whichever is greater.

### 523A.04 HOURS OF TRADING

The **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option contract is available for open outcry trading on the Exchange trading floor between 9:00 a.m. to 2:30 p.m. (New York Prevailing time) Monday through Friday, except on Exchange Holidays.

The **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option contract is available for clearing on CME ClearPort from 6:00 p.m. Sundays through 5:15 p.m. Fridays (New York Prevailing time), with a 45-minute break each day between 5:15 p.m. and 6:00 p.m., except on Exchange Holidays.

### 523A.05 STRIKE PRICES

Trading shall be conducted for options with strike prices in increments as set forth below.

(A) On the first business day of trading in an option contract month, trading shall be at the following strike prices; (i) the previous day's settlement price for the underlying ~~NYMEX New York~~ **NY Harbor ULSD Heating Oil** Crack Calendar Swap futures contract rounded off to the nearest twenty-five cent increment, unless such settlement price is precisely midway between two twenty-five cent increments in which case it shall be rounded off to the lower twenty-five-cent increment and (ii) the ten strike prices which are ten twenty-five cent increments higher than the strike price described in section (i) of this Rule 523A.05(A), and (iii) the ten strike prices which are ten twenty-five cent increments lower than the strike price described in section (i) of this Rule 523A.05(A).

(B) Thereafter, on any business day prior to the expiration of the option, new strike prices for both puts and calls will be added, such that at all times there will be at least ten twenty-five cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (A) of this Rule 523A.05.

(C) Notwithstanding the provisions of subsections (A) and (B) of this Rule, if the Exchange determines that trading in **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option contract will be facilitated thereby, the Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option contract in which no new strike prices may be introduced

### 523A.06 TRADING MONTHS

Trading in **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option contract shall be conducted in the months determined by the Exchange

### 523A.08 ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in **NY Harbor ULSD Heating Oil** Crack Spread Average Price Option shall not be subject to price fluctuation limitations.

## Chapter 541 NY Heating Oil (Platts) vs. NY Harbor ULSD Heating Oil-Futures

### 541.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Platts Oilgram Price Report for New York No. 2 (Barge) minus the ~~New York~~ **NY Harbor ULSD Heating Oil** Futures first nearby contract month settlement price for each business day that both are determined during the contract month. For purposes of determining the Floating Price, the Platts mean will be rounded each day to the nearest thousandth of a cent.



## Chapter 551

### **NY Harbor ULSD Heating Oil European Financial Option**

#### 551.02 STRIKE PRICES

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO) contract in the corresponding delivery month rounded off to the nearest one-cent strike price unless such settlement price is precisely midway between two strike prices in which case it shall be rounded off to the lower strike price and (ii) the twenty one-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 551.02(B) and (iii) the twenty one-cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 551.02(B) and (iv) an additional ten strike prices for both call and put options will be listed at five-cent increments above the highest one-cent increment as described in (ii) of this Rule 551.02(B), beginning with the first available such strike that is evenly divisible by \$0.05 and (v) an additional ten strike prices for both call and put options will be listed at five-cent increments below the lowest one-cent increment as described in (iii) of this Rule 551.02(B).

(C) Thereafter, on any business day prior to the expiration of the option, (i) new consecutive strike prices for both puts and calls will be added such that at all times there will be at least twenty one-cent strike prices above and below the at-the-money strike price available for trading in all options contract months and (ii) new five-cent increment strike prices will be added such that at all times there shall be ten five-cent strike prices above the highest one-cent strike, (iii) new five-cent increment strike prices will be added such that at all times there shall be up to ten five-cent strike prices below the lowest one-cent strike and each such strike price shall be above zero. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (B) of this Rule 551.05.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in **NY Harbor ULSD heating oil** futures options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a **NY Harbor ULSD heating oil** futures option in which no new strike prices may be introduced.

#### 551.03 TRADING UNIT

On expiration of a call option, the value will be the difference between the settlement price of the underlying ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO) Contract and the strike price multiplied by 42,000 Gallons, or zero, whichever is greater. On exercise of a put option, the value will be the difference between the strike price and the settlement price of the underlying ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO) contract multiplied by 42,000 Gallons, or zero, whichever is greater.

#### 551.05 EXPIRATION

The contract shall expire three business days prior to the underlying ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO).

#### 551.07 HOURS OF TRADING

The hours of trading in the contract on the Exchange shall be the same as the hours of trading for ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO) contract. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board. Positions to be submitted for clearing through NYMEX ClearPort® will be from 6:00 PM.

Sundays through 5:15 PM Fridays Eastern time with a 45 minute break each day between 5:15 PM and 6:00 PM.

#### 551.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in ~~New York~~ **NY Harbor ULSD Heating Oil** Futures (HO) contract occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

## Chapter 558 RBOB Gasoline vs. NY Harbor ULSD Heating Oil Futures

### 558.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the RBOB Gasoline Futures first nearby contract month settlement price minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

## Chapter 564 NY ULSD (Platts) vs. NY Harbor ULSD Heating Oil Futures

### 564.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Platts Oilgram Price Report for New York ULSD (Barge) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts New York ULSD mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 569 Gulf Coast ULSD (Argus) Up-Down Futures

### 569.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for Gulf Coast ULSD (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Argus Media ULSD mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 570 Gulf Coast Jet (Argus) Up-Down Futures

### 570.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Argus Media for Jet 54 (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Argus Gulf Coast jet mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 575 Los Angeles CARB Diesel (OPIS) vs. NY Harbor ULSD Heating Oil Futures

### 575.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from OPIS for Los Angeles CARB Diesel (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the OPIS CARB Diesel mean will be rounded each day to the nearest thousandth of a cent.

Chapter 577  
Los Angeles Jet (OPIS) vs. NY Harbor ULSD Heating Oil Futures

**577.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from OPIS for Los Angeles Jet (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the OPIS Jet mean will be rounded each day to the nearest thousandth of a cent.

Chapter 603  
**NY Harbor ULSD** Heating Oil Financial Futures

**603.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the settlement prices for ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month for each business day that it is determined during the contract month.

Chapter 608  
Gulf Coast Jet (Platts) Up-Down Futures

**608.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Jet 54 Fuel pipeline minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast Jet 54 Fuel pipeline mean will be rounded each day to the nearest thousandth of a cent.

Chapter 609  
Los Angeles Jet Fuel (Platts) vs. NY Harbor ULSD Heating Oil Futures

**609.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from Platts Oilgram Price Report for Los Angeles Jet Fuel pipeline minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts Los Angeles Jet Fuel pipeline mean will be rounded each day to the nearest thousandth of a cent.

Chapter 725  
**NY Harbor ULSD** Heating Oil vs. Gasoil Futures

**725.02 FLOATING PRICE**

The Floating Price for each contract month is equal to the arithmetic average of the ~~NYMEX New York NY Harbor ULSD No. 2 Heating Oil~~ first nearby settlement price minus the first line Gasoil (ICE) Futures settlement price for each business day during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the Gasoil Futures first nearby contract month settlement price will be converted each day to U.S. dollars and cents per gallon, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

(B) The settlement prices for the first nearby contract month will be used except on the last day of trading for the expiring Gasoil Futures contract when the settlement prices of the second nearby Gasoil contract will be used.

## Chapter 746 Gulf Coast ULSD (Platts) Up-Down Futures

### 746.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast ULSD (pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

## Chapter 825 NY Harbor ULSD ~~Heating Oil~~ Bullet Futures

### 825.02 FLOATING PRICE

The Floating Price is equal to the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract settlement price on the penultimate trading day for the delivery month.

### 825.06 TERMINATION OF TRADING

Trading shall cease one business day prior to the termination date of the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures Contract for the delivery month.

## Chapter 829 NY Harbor ULSD ~~Heating Oil~~ Last Day Financial Futures

### 829.02 FLOATING PRICE

The Floating Price is equal to the ~~NYMEX New York NY Harbor ULSD Heating Oil~~ Futures first nearby contract settlement price on the last trading day for the contract month.

## Chapter 1052 NY ULSD (Argus) vs. NY Harbor ULSD ~~Heating Oil~~ BALMO Futures

### 1052101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from Argus Media for New York ULSD (barge) minus the ~~NYMEX New York NY Harbor ULSD No. 2 Heating Oil~~ futures first nearby contract month settlement price for each business day that both are determined during the contract month starting from the selected start date through the end of the month, inclusive.

### 1052102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

#### 1052102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

#### 1052102.B. Trading Unit

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

#### 1052102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon.

#### 1052102.D. Position Limits and Position Accountability

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in NY ULSD (Argus) Swap futures and ~~NY Harbor ULSD Heating Oil~~ Last Day Financial futures. Each position in the contract will be calculated as a single position in the NY ULSD (Argus) Swap futures contract and a single position in the ~~NY Harbor ULSD Heating Oil~~ Last Day Financial futures contract.

For purposes of position limits and position accountability levels, contracts shall diminish ratably as the contract month progresses toward month end.

In accordance with Rule 559, no person shall own or control positions in excess of 1,000 (NY ULSD (Argus) Swap futures)/1,000 (~~NY Harbor ULSD Heating Oil~~ Last Day Financial futures) contracts net long or net short in the spot month.

In accordance with Rule 560:

1. the all-months accountability level shall be 10,000 (NY ULSD (Argus) Swap futures)/7,000 (~~NY Harbor ULSD Heating Oil~~ Last Day Financial futures) futures-equivalent contracts net long or net short in all months combined;

2. the any-one month accountability level shall be 10,000 (NY ULSD (Argus) Swap futures)/5,000 (~~NY Harbor ULSD Heating Oil~~ Last Day Financial futures) futures-equivalent contracts net long or net short in any single contract month excluding the spot month.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

## Chapter 1097 NY Harbor ULSD ~~Heating Oil~~ Brent Crack Spread Futures

### 1097.02 FLOATING PRICE

(A) The Floating Price for each contract month is equal to the arithmetic average of the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price minus the arithmetic average of the Brent Crude Oil (ICE) Futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. For purposes of determining the Floating Price, the ~~NY Harbor ULSD heating oil~~ price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent (using non-common pricing).

(B) The settlement price of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil Futures contract when the settlement price of the 2nd nearby ICE Brent Crude Oil Futures contract will be used.

## Chapter 1099 Gulf Coast Jet (Argus) Up-Down BALMO Futures

### 1099.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from Argus Media for Jet 54 (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusively (using common pricing).

For purposes of determining the Floating Price, the Argus Media Gulf Coast jet mean will be rounded each day to the nearest thousandth of a cent.

## Chapter 1100 Gulf Coast ULSD (Argus) Up-Down BALMO Futures

### 1100.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from Argus Media for Gulf Coast ULSD (Pipeline) minus the ~~New York NY Harbor ULSD No. 2 Heating Oil~~ Futures first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusively (using common pricing).

For purposes of determining the Floating Price, the Argus Media ULSD mean will be rounded each day to the nearest thousandth of a cent.