



Special Executive Report

DATE: December 30, 2021

SER#: 8908

SUBJECT: Amendments to Three (3) OPIS PCW Mont Belvieu Ethylene Futures Contracts

Effective Friday, January 14, 2022, and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will amend three (3) OPIS PCW Mont Belvieu ethylene futures contracts (the “Contracts”) listed in the table below as a result of the OPIS PCW announcement to amend its specification for their Mont Belvieu, TX ethylene assessments effective January 3, 2022.

Current Contract Title	Amended Contract Title	Rulebook Chapter	CME Globex/ CME ClearPort Code
Mont Belvieu Spot Ethylene In-Well (PCW) Futures	Mont Belvieu Spot Ethylene In-Well (OPIS PCW) Futures	242	MBE/MBE
Mont Belvieu Ethylene (PCW) BALMO Futures	Mont Belvieu Ethylene (OPIS PCW) BALMO Futures	587	MBB/MBB
Mont Belvieu Ethylene (PCW) Financial Futures	Mont Belvieu Ethylene (OPIS PCW) Financial-Futures	602	MBR/MBN

Specifically, OPIS PCW will assess Mont Belvieu ethylene, currently published in the OPIS PCW Daily as separate prices for the NOVA and Enterprise hubs, as a single price labeled as “Mont Belvieu-Enterprise.” This change reflects the sale of the ethylene storage business located at the Energy Transfer Partners owned facility in Mont Belvieu, TX from NOVA Chemicals Corporation to Enterprise Products Partners L.P., which was announced on July 1, 2021.

As a result of the consolidation of the hubs to a single assessment, the Exchange will amend the Contracts to reflect the aforementioned changes. These amendments will have no impact on the economic value of open positions.

The Exchange is also amending the titles of the Contracts, harmonizing the format of Chapters 587 and 602 to align with other product rulebook chapters, and updating the informational specification details provided in chapter 242 to align with ethylene that is currently delivered under the Exchange’s Mont Belvieu Spot Ethylene In-Well (PCW) Futures contract.

The rule amendments may be viewed in blackline format [HERE](#).

Please refer questions on this subject to:

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