



Special Executive Report

DATE: January 18, 2012

SER#: 6088

SUBJECT: Listing of Eight (8) PJM ATSI (Peak/Off Peak) Electricity Futures

Effective Sunday, February 12, 2012, for trade date Monday, February 13, 2012, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX) will launch eight (8) PJM ATSI Zone swap futures contracts for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort. The contracts are listed with, and subject to, the rules and regulations of NYMEX. NYMEX will allow the exchange of futures for related position (EFRP) transactions to be submitted through CME ClearPort pursuant to the provisions of Exchange Rule 538.

PRODUCT SPECIFICATIONS

Title, Rule Chapter and Commodity Code

Contracts	Code	Rule Chapter
PJM ATSI Zone 5 MW Peak Calendar-Month Day-Ahead Swap Futures	1136	MPD
PJM ATSI Zone 5 MW Peak Calendar-Month Real-Time Swap Futures	1137	MPR
PJM ATSI Zone 5 MW Off-Peak Calendar-Month Day-Ahead Swap Futures	1138	MOD
PJM ATSI Zone 5 MW Off-Peak Calendar-Month Real-Time Swap Futures	1139	MOR
PJM ATSI Zone 5 MW Peak Calendar-Day Day-Ahead Swap Futures	1140	DPD
PJM ATSI Zone 5 MW Peak Calendar-Day Real-Time Swap Futures	1141	DPR
PJM ATSI Zone 5 MW Off-Peak Calendar-Day Day-Ahead Swap Futures	1142	DOD
PJM ATSI Zone 5 MW Off-Peak Calendar-Day Real-Time Swap Futures	1143	DOR

Listing Schedule

For the Calendar-Month (peak and off-peak) contracts, the first listed contract month shall be March 2012. The contracts will be listed for the current year plus the next five calendar years. A new calendar year will be added following the termination of trading in the December contract of the current year.

For the Calendar-Day (peak and off-peak) contracts, the first listed contract day shall be February 13, 2012. The daily contracts will list current month plus the next month.

Days and Hours

"Peak Days" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. "Peak Hours" shall mean Hour Ending 0800 through 2300 Eastern Prevailing Time (EPT).

"Off-Peak Days & Hours" shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

Contract Quantity

Peak monthly contract: The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 megawatts for peak daily hours. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the month. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Off-peak monthly contract: The contract quantity shall be 5 MWh. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of off-peak hours in the month. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Peak daily contract: The contract quantity shall be 80 MWh and is based on 5 Megawatts for peak daily hours. Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of peak hours in the contract day. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Off-peak daily contract: The contract quantity shall be 5 MWh. Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.05 per MWh. There shall be no maximum price fluctuation.

Termination of Trading

Peak and Off-peak monthly contracts: Trading shall cease the last business day of the contract month.

Peak daily contracts: Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.

Off-peak daily contracts: Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.

1. Proposed Fee Schedule for the new PJM ATSI Zone peak futures contracts:

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	na	\$0.35	\$0.37	\$0.40	
Globex	na	na	na	na	na
ClearPort		\$0.35		\$0.40	

Processing Fees		
	Member	Non-Member
Cash Settlement	\$0.40	\$0.40
Futures from E/A	na	na

Additional Fees and Surcharges	
EFS Surcharge	na
Block Surcharge	na
Facilitation Desk Fee	\$0.02

2. Proposed Fee Schedule for the new PJM ATSI Zone off-peak futures contracts:

Exchange Fees					
	Member Day	Member	Cross Division	Non-Member	IIP
Pit	na	\$0.02	\$0.03	\$0.03	
Globex	na	na	na	na	na
ClearPort		\$0.02		\$0.03	

Processing Fees		
	Member	Non-Member
Cash Settlement	\$0.02	\$0.03
Futures from E/A	na	na

Additional Fees and Surcharges	
EFS Surcharge	na
Block Surcharge	na
Facilitation Desk Fee	\$0.001

Should you have any questions or require any further information, please contact Kristen Bauer (713) 658-9294.