



Special Executive Report

DATE: 22 April 2014
SER#: 7070
SUBJECT: Amendments to the Floating Price Reference for the Gasoil 0.1 Cargoes CIF Med (Platts) vs. Gasoil Futures Contract on NYMEX

Effective Sunday May 4, 2014, for trade date Monday, May 5, 2014, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will amend Rule 547.02 (Floating Price) of the Gasoil 0.1 Cargoes CIF Med (Platts) vs. Gasoil Futures contract (Rulebook chapter 547; code Z5) to amend the floating price reference. All delivery months up to and including December 2014, the reference source for Gasoil Futures will be amended from Platts European Marketscan to the first line ICE Gasoil Futures settlement price. All delivery months from January 2015 onwards, the reference source for Gasoil Futures will also be amended from Platts European Marketscan, however for all such delivery months (January 2015 onwards) the new reference will be the first line ICE Low Sulphur Gasoil Futures settlement price.

The following rulebook chapter will be amended as a result of these changes.

Chapter 547
Gasoil 0.1 Cargoes CIF MED (Platts) vs. Gasoil Futures

(bold/underline indicates addition; strikethrough indicates deletion)

547.02 FLOATING PRICE

FOR ALL CONTRACT MONTHS PRIOR TO AND INCLUDING DECEMBER 2014

(A) The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the **first line ICE Gasoil Futures settlement price** ~~quotation from Platts European Marketscan for first line ICE Gasoil Futures average for each business day that both are determined~~ during the contract month (using Non-common pricing), except as noted in (B) below.

FOR ALL CONTRACT MONTHS BEGINNING WITH JANUARY 2015

(A) The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the **first line ICE Low Sulphur Gasoil Futures settlement price** ~~quotation from Platts European Marketscan for first line ICE Low Sulphur Gasoil Futures average for each business day that both are determined~~ during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

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