Chapter 1107
Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap

110701. **Description**
110701.1 The Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap is a financially settled swap referencing “McCloskey Indonesian Sub-Bituminous FOB Marker” published in the McCloskey Coal Report.
110701.2 The CME Clearing Europe commodity code shall be EMCC.

110702. **Contract Size**
110702.1 The contract size shall be 1,000 metric tons.

110703. **Contract Months**
110703.1 Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall be available for consecutive calendar months for the balance of the current calendar year and one additional full calendar year.

110704. **Prices**
110704.1 Prices shall be quoted in U.S. dollars and cents per metric ton.
110704.2 The minimum price fluctuation in respect of traded prices and daily settlement prices shall be $0.05 per metric ton.
110704.3 The minimum price fluctuation in respect of the Floating Price shall be $0.01 per metric ton.
110704.4 There shall be no maximum price fluctuation.

110705. **Daily Settlement Prices**
110705.1 The Clearing House shall establish settlement prices in respect of open positions for the purposes of position valuation and variation margin calculation, as described in the Clearing Procedures.

110706. **Termination of Trading**
110706.1 Trade submission shall cease on the last Friday of the contract month. If such Friday is a UK holiday, the contract will terminate on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract shall terminate on the Exchange business day immediately prior.
On the last trading day, as described in 110706.1, the final time for trade submission shall be 4:30pm London time.

Floating Price

The Floating Price for each contract month is equal to the “McCloskey Indonesian Sub-Bituminous FOB marker” published in the McCloskey Coal Report.

Final Settlement

Final settlement for Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall be by financial settlement.

Where the Floating Price exceeds the Trade Price, a buyer of Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall receive from the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size. Where the Trade Price exceeds the Floating Price, a buyer of a Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

Where the Floating Price exceeds the Trade Price, a seller of a Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size. Where the Trade Price exceeds the Floating Price, a seller of Coal (Sub-Bituminous) fob Indonesia (McCloskey) Swap shall receive from the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

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