European Refined Oil Contracts Tick Size Changes

1 Introduction

1.1 The Clearing House will amend the acceptable minimum price fluctuation for the following commodities with effect from Monday 14 January 2013.

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1.2 For the European Fuel Oil 1% Cargoes fob NWE (Platts) Crack Spread Swap (commodity code EFI), the minimum price fluctuation shall change from $0.01 per barrel to $0.001 per barrel. For the other five contracts, the tick size will change from $0.01 per metric ton to $0.001 per metric ton.

1.3 Amendments to the CMECE Commodities Contract Module to reflect these changes can be found in the Attachment to this Advisory Notice.

2 Further Information

2.1 For further information please contact Clearing Support on +44 (0)20 3379 3131 or email: ClearingSupport@cmeclearingeurope.com
Advisory Notice 13-04
Attachment

Rule changes are shown below. Additions are shown in red underline. Deletions are shown in red strikethrough.

Chapter 204
European Fuel Oil 1% Cargoes fob NWE (Platts) Crack Spread Swap

20404. Prices
20404.2 The minimum price fluctuation shall be $0.01$0.001 per barrel.

Chapter 209
European Fuel Oil 3.5% Barges fob Rotterdam (Platts) Average Price Option

20904. Prices
20904.2 The minimum price fluctuation shall be $0.01$0.001 per metric ton.

Chapter 210
European Fuel Oil 3.5% Barges fob Rotterdam (Platts) vs. European Fuel Oil 3.5% fob Med (Platts) Spread Calendar Swap

21004. Prices
21004.2 The minimum price fluctuation shall be $0.01$0.001 per metric ton.

Chapter 212
European Fuel Oil 3.5% Cargoes fob Med (Platts) Calendar Swap

21204. Prices
21204.2 The minimum price fluctuation shall be $0.01$0.001 per metric ton.

Chapter 213
European Fuel Oil NWE High-Low Sulphur (Platts) Spread Calendar Swap

21304. Prices
21304.2 The minimum price fluctuation shall be $0.01$0.001 per metric ton.
Chapter 230
European Gasoil (ICE) Average Price Option

23004. Prices
23004.2 The minimum price fluctuation shall be $0.01$0.001 per metric ton.