To: Clearing Members  
Brokers  
Customers  

From: CME Clearing Europe Limited (the Clearing House)  

Advisory No.: 12-01  
Notice Date: 12 January 2012

**Singapore Gasoil Rule Amendments**

1 **Introduction**

1.1 Platts has changed the name of its primary Singapore gasoil assessment, removing the reference to “0.5% Sulfur”.

1.2 In addition, from 2 January 2013, Platts has announced that the assessment will be amended to reflect product with a sulphur content of 500ppm from the current 0.5% (5000ppm).

2 **Rule Amendments**

2.1 As a result of the Platts name change, the following commodities have amendments to their chapters in the CMECE OTC Commodity Contracts Contract Module:

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2.2 These rule changes can be found in the Attachment to this Advisory Notice, and are effective immediately.

3 **Sulphur Specification Change**

3.1 For the commodities listed in 2.1 above, all contract months shall reflect the Singapore gasoil assessment published by Platts, incorporating the sulphur specification as reflected on the date of publication. Members, brokers and customers should be aware that contract months from and including January 2013 shall therefore reflect the lower 500ppm sulphur content.

4 **Further Information**

4.1 For further information please contact Clearing Support on +44 (0)20 3379 3131 or email: ClearingSupport@cmeclearingeurope.com.
Advisory Notice 12-01: Attachment

Rules changes are shown below. Deletions are shown in red strikethrough. There are no proposed additions.

Chapter 245
Singapore Gasoil (Platts) Calendar Swap

24501.1 The Singapore Gasoil (Platts) Calendar Swap is a financially settled swap referencing the Platts Singapore Gasoil 0.5% Sulfur Physical Cargoes price assessment.

24507.1 The Floating Price for each contract month is equal to the arithmetic average of the midpoint of the high and low quotations from the Platts Asia-Pacific/Arab Gulf Marketscan for Singapore Physical Cargoes of Gasoil 0.5% Sulfur for each business day that it is determined during the contract month.

Chapter 246
Singapore Gasoil (Platts) Balmo Swap

24601.1 The Singapore Gasoil (Platts) Balmo Swap is a financially settled swap referencing the Platts Gasoil 0.5% sulfur fob Singapore price assessment. The reference period for the Singapore Gasoil (Platts) Balmo Swap begins with the date during the Contract Month agreed by the counterparties and ends on the last business day of the month.

24607.1 The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the midpoint between the high and low quotations published daily in Platts Asia-Pacific/Arab Gulf Marketscan for Gasoil 0.5% Sulfur under the heading “FOB Singapore” from the selected start date to the end of the contract month inclusive.

Chapter 247
Singapore Gasoil (Platts) vs. European Gasoil (ICE) Spread Calendar Swap

24701.1 The Singapore Gasoil (Platts) vs. European Gasoil (ICE) Spread Calendar Swap is a financially settled swap referencing the spread differential between the Platts Gasoil 0.5% sulfur fob Singapore price assessment and the ICE Gasoil Futures contract.

24707.1 The Floating Price for each contract month is equal to the arithmetic average of the midpoint between the high and low quotations from Platts Asia-Pacific Marketscan for Gasoil 0.5% Sulfur under the heading “FOB Singapore” for each business day that it is determined during the contract month minus the arithmetic average of the ICE Gasoil Futures first nearby contract settlement price for each business day that it is determined during the contract month (using non-common pricing), except as noted in 24707.2 below.
Chapter 275

Singapore Jet Kerosene (Platts) vs. Singapore Gasoil (Platts) Spread Calendar Swap

27501.1  The Singapore Jet Kerosene (Platts) vs. European Gasoil (ICE) Spread Calendar Swap is a financially settled swap referencing the spread differential between Platts Singapore Cargoes Jet Kerosene price assessment and the Platts Singapore Gasoil 0.5% Sulfur price assessment.

27507.1  The Floating Price for each contract month is equal to the arithmetic average of the midpoint of the high and low quotations from the Platts Asia-Pacific/Arab Gulf Marketscan for Singapore Cargoes of Jet Kerosene for each business day that it is determined during the contract month minus the arithmetic average of the midpoint of the high and low quotations from the Platts Asia-Pacific/Arab Gulf Marketscan for Singapore Gasoil 0.5% Sulfur for each business day that it is determined during the contract month (using non-common pricing).

Chapter 285

Singapore Gasoil (Platts) vs. Oman Crude Oil (DME) Spread Calendar Swap

28501.1  The Singapore Gasoil (Platts) vs. Oman Crude Oil (DME) Spread Calendar Swap is a financially settled swap referencing the spread differential between the Platts Singapore Gasoil 0.5% Sulfur Physical Cargoes price assessment and the DME Oman Crude Oil Futures contract.

28507.1  The Floating Price for each contract month is equal to the arithmetic average of the midpoint between the high and low quotations in Platts Asia-Pacific/Arab Gulf Marketscan for Singapore Physical Cargoes of Gasoil 0.5% Sulfur for each business day that it is determined during the contract month minus the arithmetic average of the DME Oman Crude Oil Futures first nearby contract settlement price for each business day during the contract month (using non-common pricing).