Petroleum Swaps and Options Tick Size Changes

1 Introduction

1.1 The Clearing House have amended the acceptable minimum price fluctuation for the following commodities with effect from Monday 30 April 2012. Apologies for the late notice of this advisory.

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1.2 For the Japan Naphtha (Platts) Calendar Swap (Commodity Code EJA) the tick size will change from $0.01 per metric ton to $0.001 per metric ton. For the other five contracts, the tick size will change from $0.01 per barrel to $0.001 per barrel.

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 [12-38]
Attachment

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

Chapter 245
Singapore Gasoil (Platts) Calendar Swap
24504.2 The minimum price fluctuation shall be $0.01 $0.001 per barrel.

Chapter 273
Singapore Jet Kerosene (Platts) Calendar Swap
27304.2 The minimum price fluctuation shall be $0.01 $0.001 per barrel.

Chapter 275
Singapore Jet Kerosene (Platts) vs. Singapore Gasoil (Platts) Spread Calendar Swap
27504.2 The minimum price fluctuation shall be $0.01 $0.001 per barrel.

Chapter 276
Singapore Jet Kerosene (Platts) Average Price Option
27604.2 The minimum price fluctuation shall be $0.01 $0.001 per barrel.

Chapter 280
Japan Naphtha (Platts) Calendar Swap
28004.2 The minimum price fluctuation shall be $0.01 $0.001 per metric ton.

Chapter 282
Singapore Naphtha (Platts) Calendar Swap
28204.2 The minimum price fluctuation shall be $0.01 $0.001 per barrel.