Chapter 127
Oman Crude Oil (DME) Balmo Swap

12701. **Description**
12701.1 The Oman Crude Oil (DME) Balmo Swap is a financially settled swap referencing the DME Oman Crude Oil Futures contract. The reference period for the Oman Crude Oil (DME) Balmo Swap begins with the date during the Contract Month agreed by the counterparties and ends on the last business day of the month.
12701.2 The CME Clearing Europe commodity code shall be EDOB.

12702. **Contract Size**
12702.1 The contract size shall be 1,000 barrels.

12703. **Contract Months**
12703.1 Oman Crude Oil (DME) Balmo Swaps shall be available for the current calendar month, and for the following calendar month for ten business days prior to the start of the calendar month. For each available Contract Month, a start date of any business day from and including the current business day may be selected.

12704. **Prices**
12704.1 Prices shall be quoted in U.S. dollars and cents per barrel.
12704.2 The minimum price fluctuation shall be $0.001 per barrel.
12704.3 There shall be no maximum price fluctuation.

12705. **Daily Settlement Prices**
12705.1 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.

12706. **Termination of Trading**
12706.1 Trade submission shall cease on the last business day of the contract month.
12706.2 On the last trading day, as described in 12706.1, the final time for trade submission shall be 4:30pm Singapore time.

12707. **Floating Price**
The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the DME Oman Crude Oil Futures first nearby contract settlement price (established at 4:30pm Singapore time), from the selected start date to the end of the contract month inclusive.

Final Settlement

Final settlement for the Oman Crude Oil (DME) Balmo Swap shall be by financial settlement.

Where the Floating Price exceeds the Trade Price, a buyer of an Oman Crude Oil (DME) Balmo 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 an Oman Crude Oil (DME) Balmo 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 an Oman Crude Oil (DME) Balmo 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 an Oman Crude Oil (DME) Balmo 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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