Chapter 232
European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar Swap

23201. Description
23201.1 The European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar Swap is a financially settled swap referencing the Platts 0.1% Gasoil barges fob Rotterdam price assessment.
23201.2 The CME Clearing Europe commodity code shall be EVL.

23202. Contract Size
23202.1 The contract size shall be 1,000 metric tons.

23203. Contract Months
23203.1 European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar Swaps shall be available for 36 consecutive calendar months.

23204. Prices
23204.1 Prices shall be quoted in U.S. dollars and cents per metric ton.
23204.2 The minimum price fluctuation shall be $0.001 per metric ton.
23204.3 There shall be no maximum price fluctuation.

23205. Daily Settlement Prices
23205.1 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.

23206. Termination of Trading
23206.1 Trade submission shall cease on the last business day of the contract month.
23206.2 On the last trading day, as described in 23206.1, the final time for trade submission shall be 4:30pm London time.

23207. Floating Price
23207.1 The Floating Price for each contract month is equal to the arithmetic average of the midpoint between the high and low quotations in Platts European Marketscan for Gasoil 0.1% under the heading “Barges FOB Rotterdam” for each business day that it is determined during the contract month.
23208. **Final Settlement**

23208.1 Final settlement for the European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar Swap shall be by financial settlement.

23208.2 Where the Floating Price exceeds the Trade Price, a buyer of a European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar 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 European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

23208.3 Where the Floating Price exceeds the Trade Price, a seller of a European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar 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 a European Gasoil 0.1% Barges fob Rotterdam (Platts) Calendar 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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