Chapter 261
New York RBOB Gasoline (NYMEX) Penultimate Swap

26101. Description
26101.1 The New York RBOB Gasoline (NYMEX) Penultimate Swap is a financially settled swap referencing the NYMEX RBOB Gasoline Futures contract.
26101.2 The CME Clearing Europe commodity code shall be ERT.

26102. Contract Size
26102.1 The contract size shall be 42,000 gallons.

26103. Contract Months
26103.1 New York RBOB Gasoline (NYMEX) Penultimate Swaps shall be available for 12 consecutive calendar months.

26104. Prices
26104.1 Prices shall be quoted in U.S. dollars and cents per barrel.
26104.2 The minimum price fluctuation shall be $0.0001 per barrel.
26104.3 There shall be no maximum price fluctuation.

26105. Daily Settlement Prices
26105.1 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.

26106. Termination of Trading
26106.1 Trade submission shall cease on the business day prior to the termination of the NYMEX RBOB Gasoline Futures for the corresponding contract month.
26106.2 On the last trading day, as described in 26106.1, the final time for trade submission shall be 2:30pm New York time.

26107. Floating Price
26107.1 The Floating Price for each contract month is equal to the NYMEX settlement price for the NYMEX RBOB Gasoline Futures first nearby contract on the last trading day.
26108. **Final Settlement**

26108.1 Final settlement for the New York RBOB Gasoline (NYMEX) Penultimate Swap shall be by financial settlement.

26108.2 Where the Floating Price exceeds the Trade Price, a buyer of a New York RBOB Gasoline (NYMEX) Penultimate 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 New York RBOB Gasoline (NYMEX) Penultimate Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

26108.3 Where the Floating Price exceeds the Trade Price, a seller of a New York RBOB Gasoline (NYMEX) Penultimate 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 New York RBOB Gasoline (NYMEX) Penultimate Swap shall receive from the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

Last updated: 15 March 2011