OTC Commodity Contracts Contract Module

Chapter 266

Singapore Mogas 92 Unleaded (Platts) Calendar Swap

26601. **Description**

26601.1 The Singapore Mogas 92 Unleaded (Platts) Calendar Swap is a financially settled swap referencing the Platts Singapore Mogas 92 unleaded price assessment.

26601.2 The CME Clearing Europe commodity code shall be E1N.

26602. **Contract Size**

26602.1 The contract size shall be 1,000 barrels.

26603. **Contract Months**

26603.1 Singapore Mogas 92 Unleaded (Platts) Calendar Swaps shall be available for 36 consecutive calendar months.

26604. **Prices**

26604.1 Prices shall be quoted in U.S. dollars and cents per barrel.

26604.2 The minimum price fluctuation shall be $0.001 per barrel.

26604.3 There shall be no maximum price fluctuation.

26605. **Daily Settlement Prices**

26605.1 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.

26606. **Termination of Trading**

26606.1 Trade submission shall cease on the last business day of the contract month.

26606.2 On the last trading day, as described in 26606.1, the final time for trade submission shall be 4:30pm Singapore time.
26607. **Floating Price**

26607.1 The Floating Price for each contract month is equal to the arithmetic average of the midpoint between the high and low quotations in Platts Oilgram Price Report for Singapore Mogas 92 Unleaded for each business day that it is determined during the contract month.

26608. **Final Settlement**

26608.1 Final settlement for the Singapore Mogas 92 Unleaded (Platts) Calendar Swap shall be by financial settlement.

26608.2 Where the Floating Price exceeds the Trade Price, a buyer of a Singapore Mogas 92 Unleaded (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 Singapore Mogas 92 Unleaded (Platts) Calendar Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

26608.3 Where the Floating Price exceeds the Trade Price, a seller of a Singapore Mogas 92 Unleaded (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 Singapore Mogas 92 Unleaded (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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