Chapter 273  
*Singapore Jet Kerosene (Platts) Calendar Swap*

27301. **Description**  
27301.1 The *Singapore Jet Kerosene (Platts) Calendar Swap* is a financially settled swap referencing the Platts Kerosene fob Singapore price assessment.  
27301.2 The CME Clearing Europe commodity code shall be EKS.

27302. **Contract Size**  
27302.1 The contract size shall be 1,000 barrels.

27303. **Contract Months**  
27303.1 *Singapore Jet Kerosene (Platts) Calendar Swaps* shall be available for 36 consecutive calendar months.

27304. **Prices**  
27304.1 Prices shall be quoted in U.S. dollars and cents per barrel.  
27304.2 The minimum price fluctuation shall be $0.001 per barrel.  
27304.3 There shall be no maximum price fluctuation.

27305. **Daily Settlement Prices**  
27305.1 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.

27306. **Termination of Trading**  
27306.1 Trade submission shall cease on the last business day of the contract month.  
27306.2 On the last trading day, as described in 27306.1, the final time for trade submission shall be 4:30pm Singapore time.

27307. **Floating Price**  
27307.1 The Floating Price for each contract month is equal to the arithmetic average of the midpoint between the high and low quotations in Platts Asia-Pacific/Arab Gulf Marketscan for Kerosene under the heading “FOB Singapore” for each business day that it is determined during the contract month.
27308. **Final Settlement**

27308.1 Final settlement for the Singapore Jet Kerosene (Platts) Calendar Swap shall be by financial settlement.

27308.2 Where the Floating Price exceeds the Trade Price, a buyer of a Singapore Jet Kerosene (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 Jet Kerosene (Platts) Calendar Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

27308.3 Where the Floating Price exceeds the Trade Price, a seller of a Singapore Jet Kerosene (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 Jet Kerosene (Platts) Calendar Swap shall receive from the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

27309. **Disclaimer**

27309.1 Neither CME Clearing Europe Ltd. (“CMECE”) nor Platts, a division of the McGraw-Hill Companies, Inc. (“Platts”) guarantees the accuracy and/or completeness of the index or any of the data included therein. CMECE and Platts make no warranties, express or implied, as to the results to be obtained by any person or entity from use of the assessment, trading based on the assessment, or any data included therein in connection with the trading of any CMECE contract, or, for any other use. CMECE and Platts make no warranties, express or implied, and hereby disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, in no event shall CMECE or Platts have any liability for any lost profits or indirect, punitive, special or consequential damages (including lost profits), even if notified of the possibility of such damages.

“Platts” is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by CMECE. Platts does not sponsor, endorse, sell or promote any CMECE contracts and Platts makes no recommendations concerning the advisability of investing in any CMECE contracts.

Last updated: 2 May 2012