Chapter 286
European Diesel 10ppm Cargoes cif NWE (Platts) Calendar Swap

28601. Description
28601.1 The European Diesel 10ppm Cargoes cif NWE (Platts) Calendar Swap is a financially settled swap referencing the Platts 10ppm Diesel cargoes cif North West Europe price assessment.
28601.2 The CME Clearing Europe commodity code shall be EDE.

28602. Contract Size
28602.1 The contract size shall be 1,000 metric tons.

28603. Contract Months
28603.1 European Diesel 10ppm Cargoes cif NWE (Platts) Calendar Swaps shall be available for consecutive calendar months for the balance of the current calendar year and two additional full calendar years.

28604. Prices
28604.1 Prices shall be quoted in U.S. dollars and cents per metric ton.
28604.2 The minimum price fluctuation shall be $0.001 per metric ton.
28604.3 There shall be no maximum price fluctuation.

28605. Daily Settlement Prices
28605.1 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.

28606. Termination of Trading
28606.1 Trade submission shall cease on the last business day of the contract month.
28606.2 On the last trading day, as described in 28606.1, the final time for trade submission shall be 4:30pm London time.

28607. Floating Price
28607.1 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
Diesel 10ppm NWE under the heading “Cargoes CIF NWE Basis ARA” for each business
day that it is determined during the contract month.

28608. **Final Settlement**

28608.1 Final settlement for the European Diesel 10ppm Cargoes cif NWE (Platts) Calendar Swap
shall be by financial settlement.

28608.2 Where the Floating Price exceeds the Trade Price, a buyer of a European Diesel 10ppm Cargoes cif NWE (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 Diesel 10ppm Cargoes cif NWE (Platts) Calendar Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

28608.3 Where the Floating Price exceeds the Trade Price, a seller of a European Diesel 10ppm Cargoes cif NWE (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 Diesel 10ppm Cargoes cif NWE (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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