Chapter 300
New York RBOB Gasoline (NYMEX) Balmo Swap

30001. Description
30001.1 The New York RBOB Gasoline (NYMEX) Balmo Swap is a financially settled swap referencing the NYMEX RBOB Gasoline Futures contract. The reference period for the New York RBOB Gasoline (NYMEX) Balmo Swap begins with the date during the Contract Month agreed by the counterparties and ends on the last business day of the month.
30001.2 The CME Clearing Europe commodity code shall be E1D.

30002. Contract Size
30002.1 The contract size shall be 42,000 gallons.

30003. Contract Months
30003.1 New York RBOB Gasoline (NYMEX) Balmo Swaps shall be available for the current calendar month, and for the following calendar month for ten business days prior to the start of the calendar month. For each available Contract Month, a start date of any business day from and including the current business day may be selected.

30004. Prices
30004.1 Prices shall be quoted in U.S. dollars and cents per gallon.
30004.2 The minimum price fluctuation shall be $0.0001 per gallon.
30004.3 There shall be no maximum price fluctuation.

30005. Daily Settlement Prices
30005.1 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.

30006. Termination of Trading
30006.1 Trade submission shall cease on the last business day of the contract month.
30006.2 On the last trading day, as described in 30006.1, the final time for trade submission shall be 2:30pm New York time.

30007. Floating Price
30007.1 The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the NYMEX RBOB Gasoline Futures first nearby contract month settlement price for each business day that it is determined from the selected start date to the end of the contract month inclusive.
30008. **Final Settlement**

30008.1 Final settlement for the New York RBOB Gasoline (NYMEX) Balmo Swap shall be by financial settlement.

30008.2 Where the Floating Price exceeds the Trade Price, a buyer of a New York RBOB Gasoline (NYMEX) Balmo 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) Balmo Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

30008.3 Where the Floating Price exceeds the Trade Price, a seller of a New York RBOB Gasoline (NYMEX) Balmo 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) Balmo 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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