Chapter 303

European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini Calendar Swap

30301. Description
30301.1 The European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini Calendar Swap is a financially settled swap referencing the Platts Diesel 10 ppm barges fob Rotterdam price assessment.
30301.2 The CME Clearing Europe commodity code shall be LVE.

30302. Contract Size
30302.1 The contract size shall be 100 metric tons.

30303. Contract Month
30303.1 The European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini Calendar Swap shall be available for the current year and next 2 consecutive calendar years.

30304. Prices
30304.1 Prices shall be quoted in Euros and cents per metric ton.
30304.2 The minimum price fluctuation shall be €0.01 per metric ton.
30304.3 There shall be no maximum price fluctuation.

30305. Daily Settlement Prices
30305.1 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.

30306. Termination of Trading
30306.1 Trade submission shall cease on the last business day of the contract month.
30306.2 On the last trading day, as described in 30306.1, the final time for trade submission shall be 4:30pm London time.

30307. Floating Price
30307.1 The Floating Price for each contract month is calculated with reference to the Diesel 10ppm price assessment under the heading “Barges fob Rotterdam” published in Platts
European Marketscan. Each high and low price assessment in the contract month shall be converted to Euros using the prevailing European Central Bank Euro Foreign Exchange Reference Rate for the day of publication. The Floating Price is equal to the arithmetic average of the midpoint of the Euro denominated high and low assessments for each business day that they are determined during the contract month.

30308. **Final Settlement**

30408.1 Final settlement for the European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini Calendar Swap shall be by financial settlement.

30408.2 Where the Floating Price exceeds the Trade Price, a buyer of a European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini 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 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini Calendar Swap shall pay to the Clearing House the difference between the Floating Price and the Trade Price, multiplied by the contract size.

30408.3 Where the Floating Price exceeds the Trade Price, a seller of a European Diesel 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini 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 10 ppm Barges fob Rotterdam (Euro Denominated) (Platts) Mini 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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