

Chapter 1112

Canadian Sweet Synthetic Oil Index (Net Energy) Futures

1112100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1112101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the simple arithmetic average of the Net Energy Canadian Daily Index (CDI) for Sweet Synthetic Crude Oil during the pricing period for the contract month. The pricing period shall extend from the first Canadian business day of the month through the last Canadian business day prior to Notice of Shipments date on the Enbridge Pipeline.

1112102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1112102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1112102.B. Trading Unit

The contract quantity shall be 1,000 barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1112102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.

1112102.D. Position Limits and Position Accountability

For purposes of position limits and position accountability levels, contracts shall diminish ratably as the contract month progresses toward month end.

In accordance with Rule 559, no person shall own or control positions in excess of 1,000 contracts net long or net short in the spot month.

In accordance with Rule 560:

1. the all-months accountability level shall be 20,000 futures contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 10,000 futures contracts net long or net short in any single contract month excluding the spot month.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1112102.E. Termination of Trading

Trading shall cease one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline. The NOS date occurs on or about the 20th calendar day of the month, subject to confirmation by Enbridge Pipeline. The official schedule for NOS dates will be made publicly available by the Enbridge Pipeline.

1112103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement following the termination of trading for a contract month will be based on the Floating Price.

1112104. DISCLAIMER

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