

Chapter 493

Singapore Fuel Oil 180cst (Platts) Oil BALMO Swap Futures

493.01 SCOPE

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

493.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts Asia-Pacific Marketscan for HSFO 180cst under the heading "Singapore Physical Cargoes" starting from the selected start date through the end of the contract month, inclusive.

493.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

493.04 CONTRACT MONTHS

Trading shall be conducted in the current month. The next contract month shall be listed ten business days prior to the start of the month.

493.05 PRICES AND FLUCTUATIONS

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

493.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

493.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

493.08 EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, PRODUCT AND EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, SWAP TRANSACTIONS

Any Exchange of Futures for, or in Connection with, Product (EFP) or Exchange of Futures for, or in Connection with, Swap Transactions (EFS) shall be governed by the provisions of Rules 538 and 538A, respectively.

493.09 DISCLAIMER

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