Chapter 493A
Singapore Fuel Oil 180 cst (Platts) Average Price Option

493A.01 EXPIRATION OF SINGAPORE FUEL OIL 180 CST CALENDAR SWAP (PLATTS) AVERAGE PRICE OPTION

A Singapore Fuel Oil 180 cst Calendar Swap (Platts) Average Price Option on the Exchange shall expire at the close of trading on the last business day of the calendar month. The expiration date shall be announced prior to the listing of the option contract.

493A.02 TRADING UNIT SINGAPORE FUEL OIL 180 CST CALENDAR SWAP (PLATTS) AVERAGE PRICE OPTION CONTRACTS

A Singapore Fuel Oil 180 cst Calendar Swap (Platts) average price call option traded on the Exchange represents the differential between the final settlement price of the underlying Singapore Fuel Oil 180 cst Calendar Swap (Platts) Futures contract less the strike price, or zero whichever is greater, multiplied by $1,000. A Singapore Fuel Oil 180 cst Calendar Swap (Platts) average price put option represents the differential between the strike price and the final settlement price of the underlying Singapore Fuel Oil 180 cst Calendar Swap (Platts) Futures, or zero, whichever is greater, multiplied by $1,000.

493A.03 TRADING MONTHS IN SINGAPORE FUEL OIL 180 CST CALENDAR SWAP (PLATTS) AVERAGE PRICE OPTION CONTRACTS

Trading in Singapore Fuel Oil 180 cst Calendar Swap (Platts) Average Price Option Contracts shall be conducted in the months as shall be determined by the Board of Directors (the "Board"). Trading shall commence on the day fixed by the resolution of the Board.

493A.04 HOURS OF TRADING IN SINGAPORE FUEL OIL 180 CST CALENDAR SWAP (PLATTS) AVERAGE PRICE OPTION CONTRACTS

The contract is available for trading on the NYMEX ClearPort® trading platform from 6:00 PM Sundays through 5:15 PM Fridays, with a 45-minute break each day between 5:15 PM and 6:00 PM.

Open outcry trading will take place from 9:00 A.M. to 2:30 P.M.

493A.05 STRIKE PRICES FOR SINGAPORE FUEL OIL 180 CST CALENDAR

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for Singapore Fuel Oil 180 cst Calendar Swap (Platts) Futures contracts in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price unless such settlement price is precisely midway between two fifty-cent increment strike prices in which case it shall be rounded off to the lower fifty-cent increment strike price and (ii) the twenty fifty-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 493A.05(B) and (iii) the twenty fifty-cent increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 493A.05

(C) Thereafter, on any business day prior to the expiration of the option (i) new consecutive fifty-cent increment striking prices for both puts and calls will be added such that at all times there will be at least twenty fifty-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in Singapore Fuel Oil 180 cst Calendar Swap (Platts) futures options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a Singapore Fuel Oil 180 cst Calendar Swap (Platts) futures option in which no new strike prices may be introduced.

493A.06 PRICES IN SINGAPORE FUEL OIL 180 CST CALENDAR SWAP

Prices shall be quoted in dollars and cents per metric ton. The minimum price increment will be $0.001 per metric ton. A cabinet trade may occur at a price of $.001 per metric ton, or $1.00.

493A.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR SINGAPORE FUEL OIL 180 CST CALENDAR SWAP (PLATTS) AVERAGE PRICE OPTION CONTRACTS

Trading in Singapore Fuel Oil 180 cst Calendar Swap (Platts) Average Price Option contracts shall not be subject to price fluctuation limitations.

493A.08 DISCLAIMER

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