

Chapter 660A

European 3.5% Fuel Oil (Platts) Barges FOB Rdam Average Price Option

660A.01. EXPIRATION OF EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

A European 3.5% Fuel Oil (Platts) Barges FOB Rdam 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.

660A.02. TRADING UNIT EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

A European 3.5% Fuel Oil (Platts) Barges FOB Rdam Average Price call option traded on the Exchange represents the differential between the final settlement price of the underlying European 3.5% Fuel Oil (Platts) Barges FOB Rdam Calendar Swap Futures contract less the strike price, or zero whichever is greater, multiplied by \$1,000. A European 3.5% Fuel Oil (Platts) Barges FOB Rdam Average Price put option represents the differential between the strike price and the final settlement price of the underlying European 3.5% Fuel Oil (Platts) Barges FOB Rdam Calendar Swap Futures contract, or zero, whichever is greater, multiplied by \$1,000.

660A.03. TRADING MONTHS IN EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

Trading in European 3.5% Fuel Oil (Platts) Barges FOB Rdam Average Price Option contracts shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by the resolution of the Exchange.

660A.04. HOURS OF TRADING IN EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

The contract is available for clearing on the ClearPort® clearing platform from 6:00 p.m. Sundays through 5:15 p.m. Fridays, with a 45-minute break each day between 5:15 p.m. and 6:00 p.m., (except on Exchange Holidays).

The contract is available for trading on open outcry trading from 9:00 a.m. to 2:30 p.m. Monday through Friday, (except on Exchange Holidays).

660A.05. STRIKE PRICES FOR EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGEPRICE OPTION CONTRACT

(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 European 3.5% Fuel Oil (Platts) Barges FOB Rdam Calendar Swap 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 660A.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 660A.05(B).

(C) Thereafter, on any business day prior to the expiration of the option (i) new consecutive fifty-cent increment strike 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 Exchange determines that trading in European 3.5% Fuel Oil (Platts) Barges FOB Rdam options contract will be facilitated thereby, the Exchange 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 European 3.5% Fuel Oil (Platts) Barges FOB Rdam option contract in which no new strike prices may be introduced.

660A.06. PRICES IN EUROPEAN EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$.001 per metric ton, or \$1.00.

660A.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM AVERAGE PRICE OPTION CONTRACT

Trading in European 3.5% Fuel Oil (Platts) Barges FOB Rdam Average Price Option contracts shall not be subject to price fluctuation limitations.

660A.08. DISCLAIMER

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