

Chapter 1190 Copper Financial Futures

1190100. 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.

1190101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the COMEX Copper futures first nearby contract settlement price for each business day that it is determined during the contract month rounded to the nearest \$0.0001 per pound.

1190102. TRADING SPECIFICATIONS

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

1190102.A. Trading Schedule

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

1190102.B. Trading Unit

The contract quantity shall be 25,000 pounds. Each contract shall be valued as the contract quantity multiplied by the settlement price.

1190102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per pound. The minimum price fluctuation shall be \$0.0001 per pound.

1190102.D. Position Limits, Exemptions, Position Accountability, and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

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

1190102.E. Termination of Trading

Trading shall terminate on the last business day of the contract month. Business days are based on the U.S. Public Holiday calendar.

1190102.F. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

1190103. FINAL SETTLEMENT

Final settlement 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.