

Chapter 867

HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures

867100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

867101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "Platts TSI HMS 1&2 (80:20) CFR Turkey" for that given calendar month by Platts.

867102. TRADING SPECIFICATIONS

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

867102.A. Trading Schedule

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

867102.B. Trading Unit

The contract unit shall be ten (10) metric tons.

867102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. There shall be no maximum price fluctuation.

867102.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.

867102.E. Termination of Trading

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

867103. FINAL SETTLEMENT

The contract will be cash settled and this will reflect the final settlement price. This will also be based on the floating price, which will be determined following the termination of trading of contract month.

867104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.