Chapter 912
E-mini Silver Futures

912.01. 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.

912.02. FLOATING PRICE
The Floating Price for each contract month is equal to the COMEX Silver Futures contract’s settlement price for the corresponding contract month on the third last business day of the month prior to the named contract month.

912.03. CONTRACT QUANTITY AND VALUE
The contract quantity shall be 2,500 Troy Ounces. Each contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

912.04. CONTRACT MONTHS
Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

912.05. PRICES AND FLUCTUATIONS
Prices shall be quoted in U.S. dollars and cents per ounce. The minimum price fluctuation shall be $0.0125 per ounce. There shall be no maximum price fluctuation.

912.06. TERMINATION OF TRADING
Trading shall cease on the third to last business day of the month preceding the named contract month.

912.07. FINAL SETTLEMENT
Delivery under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each contract month. Final settlement will occur on the third to last business day of the month preceding the named contract month.

912.08. 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.