

Chapter 1029

Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread Futures

1029100. 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.

1029101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Argus Media European Products Report under the heading Northwest Europe Light Products barges for Eurobob Non-Oxy minus the Brent Crude Oil (ICE) Futures contract first nearby settlement price (using non-common pricing).

The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil Futures contract when the settlement prices of the second nearby contract will be used.

For purposes of determining the Floating Price, the Argus Media Eurobob non-oxy assessment price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 8.33 barrels per metric ton.

1029102. TRADING SPECIFICATIONS

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

1029102.A. Trading Schedule

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

1029102.B. Trading Schedule

The contract quantity shall be 1,000 barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1029102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel. There shall be no maximum price fluctuation.

1029102.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.

1029102.E. Termination of Trading

Trading shall cease at the close of the business day of the daily contract.

1029103. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract.

1029104. DISCLAIMER

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