

Chapter 1101

Gulf Coast Unl 87 Gasoline M2 (Argus) vs. RBOB Gasoline Futures

1101.01. 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.

1101.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the volume weighted average quotations from Argus Media for U.S. Gulf Coast Unl 87 gasoline (Colonial M grade: lowest RVP posted except M1 and MO) pipeline using the Supplemental 9.0 RVP Summer assessment minus the RBOB Gasoline Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

1101.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

1101.04. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

1101.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

1101.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1101.07. FINAL SETTLEMENT

Delivery 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.

1101.08. EXCHANGE FOR RELATED POSITIONS

Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.

1101.09. DISCLAIMER

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