

Chapter 1154

Singapore Gasoil (Platts) vs. Singapore Marine Fuel 0.5% (Platts) Spread BALMO Futures

1154100. 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.

1154101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the high and low quotations from Platts Asia-Pacific Marketscan for Singapore Physical Cargoes of Gasoil for each business day that it is determined starting from the selected start date through the end of the contract month, minus the balance-of-month arithmetic average of the mid-point of the high and low quotations from Platts Asia-Pacific Marketscan under the heading "Marine Fuel" for "0.5% FOB Singapore cargo" for each business day that it is determined starting from the selected start date through the end of the contract month. For purposes of determining the Floating Price, the Platts Gasoil FOB Singapore price will be converted each day to U.S. dollars and cents per metric ton. The conversion factor will be 7.45 barrels per metric ton.

1154102. TRADING SPECIFICATIONS

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

1154102.A. Trading Schedule

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

1154102.B. Trading Unit

The contract quantity shall be one thousand (1,000) metric tons.

1154102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton.

1154102.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.

1154102.E. Termination of Trading

Trading terminates on the last Singapore business day of the contract month. If such day is not an Exchange business day, trading shall terminate on the Exchange business day prior.

1154103. FINAL SETTLEMENT

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

1154104. **DISCLAIMER**

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