Chapter 1193
Dated Brent (Platts) BALMO Futures

1193100. SCOPE OF CHAPTER
The provisions of these rules shall apply to all futures 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.

1193101. CONTRACT SPECIFICATIONS
The Floating Price for each contract month is the balance-of-month arithmetic average of the midpoint between the high and low quotations from Platts Crude Oil Marketwire for Brent (Dated) starting from the selected start date through the end of the contract month, inclusive.

1193102. TRADING SPECIFICATIONS
The number of months open for trading at a given time shall be determined by the Exchange.

1193102.A. Trading Schedule
The hours of trading for this contract shall be determined by the Exchange.

1193102.B. Trading Unit
The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1193102.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.

1193102.D. Position Limits and Position Accountability
For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in Dated Brent (Platts) Calendar Swap futures. Each position in the contract will be calculated as a single position in the Dated Brent (Platts) Calendar Swap futures contract.

For purposes of position limits and position accountability levels, contracts shall diminish ratably as the contract month progresses toward month end.

In accordance with Rule 559, no person shall own or control positions in excess of 1,000 (Dated Brent (Platts) Calendar Swap futures) contracts net long or net short in the spot month.

In accordance with Rule 560:
1. the all-months accountability level shall be 5,000 Dated Brent (Platts) Calendar Swap futures-equivalent contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 5,000 Dated Brent (Platts) Calendar Swap futures-equivalent contracts net long or net short in any single contract month excluding the spot month.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1193102.E. Termination of Trading
Trading shall cease on the last business day of the contract month.

1193103. FINAL SETTLEMENT
Final settlement 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.

1193104. DISCLAIMER
See NYMEX/COMEX Chapter iv. (“DISCLAIMERS”) incorporated herein by reference.