

Chapter 1223

Singapore Jet Kerosene (Platts) Dubai (Platts) Crack Spread Futures

1223100. 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.

1223101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts Asia-Pacific Marketscan for Singapore Cargoes of Jet Kerosene minus the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for the Dubai front month price for each business day during the contract month.

1223102. TRADING SPECIFICATIONS

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

1223102.A. Trading Schedule

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

1223102.B. Trading Unit

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

1223102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 (0.1¢) per barrel.

1223102.D. Position Limits and Position Accountability

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in Singapore Jet Kerosene (Platts) Swap futures and Dubai Crude Oil (Platts) Calendar Swap futures. Each position in the contract will be calculated as a single position in the Singapore Jet Kerosene (Platts) Swap futures contract and a single position in the Dubai Crude Oil (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 500 (Singapore Jet Kerosene (Platts) Swap futures)/5,000 (Dubai Crude Oil (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 1,500 (Singapore Jet Kerosene (Platts) Swap futures)/10,000 (Dubai Crude Oil (Platts) Calendar Swap futures) contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 1,500 (Singapore Jet Kerosene (Platts) Swap futures)/10,000 (Dubai Crude Oil (Platts) Calendar Swap futures) 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.

1223102.E. Termination of Trading

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

1223103. 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.

1223104. DISCLAIMER

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