

Chapter 179

Daily WTI Financial Futures

- 179.01 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.
- 179.02 FLOATING PRICE**
The Floating Price for each daily contract is equal to the settlement price for the NYMEX Light Sweet Crude Oil Futures contract.
- 179.03 CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 1,000 barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.
- 179.04 CONTRACT DAYS**
Trading shall be conducted in contracts in such days as shall be determined by the Exchange.
- 179.05 PRICE AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.
- 179.06 TERMINATION OF TRADING**
Trading shall cease on the close of trading for the daily contract.
- 179.07 FINAL SETTLEMENT**
Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.
- 179.08 EXCHANGE FOR RELATED POSITION**
Any exchange for related position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.