Chapter 247
NY Jet Fuel (Argus) Futures

247.01. **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.

247.02. **FLOATING PRICE**
The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from Argus Media for New York Jet fuel (barge) for each business day that it is determined during the contract month.

247.03. **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.

247.04. **CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

247.05. **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.

247.06. **TERMINATION OF TRADING**
Trading shall cease on the last business day of the contract month.

247.07. **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.

247.08. **RESERVED**

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