

Chapter 316

Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Daily CFD Futures

316100. 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.

316101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day is the mid-point between the high and low quotations from the Platts Crude Oil Marketwire for Dated Brent minus the mid-point between the high and low quotations for the second listed month for Brent, under the heading “Key Benchmarks” in the Platts Crude Oil Marketwire for the respective contract day.

316102. TRADING SPECIFICATIONS

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

316102.A. Trading Schedule

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

316102.B. Trading Schedule

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.

316102.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. There shall be no maximum price fluctuation.

316102.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.

316102.E. Termination of Trading

Trading shall cease at the close of the business day of the daily contract.

316103. FINAL SETTLEMENT

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

316104. DISCLAIMER

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