

## Chapter 434 Micro NY Harbor ULSD Futures

### 434100. 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.

### 434101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the NY Harbor ULSD Futures contract (HO) final settlement price for the corresponding contract month on the last trading day for the Micro NY Harbor ULSD Futures contract month.

### 434102. TRADING SPECIFICATIONS

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

#### **434102.A. Trading Schedule**

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

#### **434102.B. Trading Unit**

The contract quantity shall be 4,200 U.S. gallons. Each contract shall be valued as the contract quantity (4,200) multiplied by the settlement price.

#### **434102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. The maximum price fluctuation shall be consistent with the prevailing price limits of the NY Harbor ULSD Futures contract.

#### **434102.D. Special Price Fluctuation Limits**

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

#### **434102.E. 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.

#### **434102.F. Termination of Trading**

Trading shall cease one business day prior to the termination date of the NY Harbor ULSD Futures contract for the corresponding contract month.

### 434103. 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.