

## Chapter 470

### Singapore Fuel Oil 180 cst (Platts) Mini Weekly Spread Futures

#### **470100. 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.

#### **470101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract week is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts Asia-Pacific/Arab Gulf Marketscan for Singapore 180cst HSFO under the heading "FOB Singapore" for each business day during the contract's reference week minus the arithmetic average of the mid-point of the high and low quotations from the Platts Asia-Pacific/Arab Gulf Marketscan for Singapore 180cst HSFO under the heading "FOB Singapore" for each business day during the contract's reference month.

The contract's reference month shall be the calendar month following the calendar month containing the Monday of the contract's reference week.

#### **470102. TRADING SPECIFICATIONS**

Contracts shall be listed for a range of specified reference weeks. The number of weeks open for trading at a given time shall be determined by the Exchange.

##### **470102.A. Trading Schedule**

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

##### **470102.B. Trading Unit**

The contract quantity shall be 100 metric tons. Each contract shall be valued as the contract quantity (100) multiplied by the settlement price.

##### **470102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton.

##### **470102.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.

##### **470102.E. Termination of Trading**

The contract shall terminate at the close of trading on the last business day of the contract's reference month.

#### **470103. 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.

#### **470104. DISCLAIMER**

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

