

## Chapter 471

### 3.5% Fuel Oil CIF MED (Platts) Futures

#### 471.01 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.

#### 471.02 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 the Platts European Marketscan for 3.5% Fuel Oil under the heading "Cargoes CIF Med Basis Genoa/Lavera" for each business day that it is determined during the contract month.

#### 471.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

#### 471.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such weeks as shall be determined by the Exchange.

#### 471.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation

#### 471.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

#### 471.07 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.

#### 471.08 RESERVED

#### 471.09 DISCLAIMER

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