Chapter 498
Dubai Crude Oil (Platts) BALMO Futures

498.01 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.

498.02 FLOATING PRICE
The Floating Price for each contract month is the balance-of-month arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for the Dubai front month price starting from the selected start date through the end of the contract month, inclusive.

498.03 CONTRACT QUANTITY AND VALUE
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.

498.04 CONTRACT MONTHS
Trading shall be conducted in such contract months as shall be determined by the Exchange.

498.05 PRICES AND FLUCTUATIONS
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.

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

498.07 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.

498.08 RESERVED

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