

## Chapter 500

### European 1% Fuel Oil Cargoes FOB NWE (Platts) BALMO Futures

#### 500.01 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.

#### 500.02 FLOATING PRICE

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for 1% Fuel Oil under the heading "Cargoes FOB NWE" starting from the selected start date through the end of the contract month, inclusive.

#### 500.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

#### 500.04 CONTRACT MONTHS

Trading shall be conducted in the current month. The next contract month shall be listed ten business days prior to the start of the month.

#### 500.05 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.

#### 500.06 TERMINATION OF TRADING

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

#### 500.07 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.

#### 500.08 RESERVED

#### 500.09 DISCLAIMER

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