

Chapter 515

Gulf Coast No. 2 (Platts) Up-Down Financial Futures

515.01 SCOPE

The provisions of these rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.

515.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the Platts U.S. Gulf No. 2 pipeline mean ("Assessment") minus the NY Harbor ULSD Futures first nearby contract month settlement price for each business day that both are determined during the contract month. The Platts prices to be used are found in Platts media or any accepted Platts product and the timing is end of day New York.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast No. 2 pipeline mean will be rounded each day to the nearest thousandth of a cent.

515.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 42,000 gallons. Each futures contract based on the Gulf Coast No. 2 (Platts) Up-Down Calendar Swap Futures contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

515.04 CONTRACT MONTHS

Posting of transactions shall be conducted in contracts in such months as shall be determined by the Board of Directors.

515.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

515.06 TERMINATION OF TRADING

Posting of transactions shall cease on the last business day of the contract month.

515.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of posting 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.

515.08 RESERVED

515.09 DISCLAIMER

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

