

## Chapter 561

### European Low Sulphur Gasoil (1000mt) Bullet Futures

#### **561100. 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.

#### **561101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the 1st nearby contract settlement price of the ICE Low Sulphur Gasoil Futures contract on the penultimate trading day.

#### **561102. TRADING SPECIFICATIONS**

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

##### **561102.A. Trading Schedule**

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

##### **561102.B. Trading Unit**

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

##### **561102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. There shall be no maximum price fluctuation.

##### **561102.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.

##### **561102.E. Termination of Trading**

Trading shall cease one business day prior to the termination of trading of the European (ICE) Low Sulphur Gasoil Futures contract.

#### **561103. FINAL SETTLEMENT**

Final settlement under this 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.