Chapter 575
Los Angeles CARB Diesel (OPIS) vs. NY Harbor ULSD Futures

575.01 **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.

575.02 **FLOATING PRICE**
The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from OPIS for Los Angeles CARB Diesel (Pipeline) minus the NY Harbor ULSD Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the OPIS CARB Diesel mean will be rounded each day to the nearest thousandth of a cent.

575.03 **CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

575.04 **CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

575.05 **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.

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

575.07 **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.

575.08 **RESERVED**

575.09 **DISCLAIMER**
See NYMEX/CMEX Chapter iv. ("DISCLAIMERS") incorporated herein by reference.