

Chapter 602

Mont Belvieu Ethylene (PCW) Financial Futures

602.01. 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.

602.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the PetroChem Wire Calendar Average Mont Belvieu Ethylene (Williams) Price for each business day during the contract month.

602.03. CONTRACT UNIT

The contract unit to be delivered by the seller shall be 100,000 U.S. pounds. There shall be no volume tolerance permitted under these Rules.

602.04. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

602.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in dollars and cents per pound. The minimum price fluctuation shall be \$.00001 (.001 cents) per pound.

602.06. TERMINATION OF TRADING

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

602.07. 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.

602.08. EXCHANGE FOR RELATED POSITION TRANSACTIONS

Any Exchange for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

602.09. DISCLAIMER

PetroChem Wire ("PCW") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various PCW price assessments in connection with the trading of the contracts.

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