

Chapter 660A

European 3.5% Fuel Oil Barges FOB Rdam (Platts) Average Price Option

660A.01. EXPIRATION

The option contract on the Exchange shall expire at the close of trading on the last business day of the calendar month. The expiration date shall be announced prior to the listing of the option contract.

660A.02. TRADING UNIT

A call option traded on the Exchange represents the differential between the final settlement price of the underlying European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures (UV) contract less the strike price, or zero whichever is greater, multiplied by \$1,000. A put option represents the differential between the strike price and the final settlement price of the underlying European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures (UV) contract, or zero, whichever is greater, multiplied by \$1,000.

660A.03. TRADING MONTHS

Trading in the option contracts shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by the resolution of the Exchange.

660A.04. HOURS OF TRADING

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

660A.05. STRIKE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

660A.06. PRICES

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.001 per barrel. A cabinet trade may occur at a price of \$.001 per metric ton, or \$1.00 per contract.

660A.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in the option contracts shall not be subject to price fluctuation limitations.

660A.08. DISCLAIMER

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