

## Chapter 664

### 1% Fuel Oil Barges FOB Rdam (Platts) vs. 1% Fuel Oil Cargoes FOB NWE (Platts) BALMO Futures

- 664.01. 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.
- 664.02. FLOATING PRICE**  
The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for 1% Fuel Oil under the heading "Barges FOB Rotterdam" minus the mid-point of the high and low quotations from Platts European Marketscan for 1% Fuel Oil under the heading "Cargoes FOB NWE" starting from the selected startnbv date through the end of the contract month, inclusively.
- 664.03. CONTRACT QUANTITY AND VALUE**  
The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.
- 664.04. CONTRACT MONTHS**  
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 664.05. PRICES AND FLUCTUATIONS**  
Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation
- 664.06. TERMINATION OF TRADING**  
Trading shall cease on the last business day of the contract month.
- 664.07. 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.
- 664.08. EXCHANGE FOR RELATED POSITION**  
Any exchange for related position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.
- 664.09. DISCLAIMER**  
See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.