

## Chapter 671

### Singapore Naphtha (Platts) Futures

#### 671.01. 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.

#### 671.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from the Platts *Asia-Pacific Marketscan* for Singapore Cargoes of Naphtha for each business day that it is determined during the contract month.

#### 671.03. CONTRACT QUANTITY AND VALUE

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

#### 671.04. CONTRACT MONTHS

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

#### 671.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel. There shall be no maximum price fluctuation.

#### 671.06. TERMINATION OF TRADING

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

#### 671.07. 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.

#### 671.08. RESERVED

#### 671.09. DISCLAIMER

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