

Chapter 712

European Low Sulphur Gasoil (100mt) Bullet Futures

712.01. 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.

712.02. FLOATING PRICE

The Floating Price for each contract month is equal to the settlement price for the ICE Low Sulphur Gasoil Futures 1st nearby contract that is determined on the penultimate trading day of the ICE Low Sulphur Gasoil contract.

712.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 100 metric tons. Each contract shall be valued as the contract quantity (100) multiplied by the settlement price.

712.04. CONTRACT LISTING SCHEDULE

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

712.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.25 per metric ton, equivalent to a tick value of \$25. There shall be no maximum price fluctuation.

712.06. TERMINATION OF TRADING

Trading shall cease one business day prior to the expiration of the contract, i.e., the third business day prior to the fourteenth (14th) calendar day of the delivery month.

712.07. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading, will be based on the 1st nearby contract settlement price.