

Chapter 732

Gasoline Euro-bob Oxy NWE Barges (Argus) Crack Spread Futures

732.01 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.

732.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Argus Media for Gasoline Euro-bob Oxy NWE Barges minus the Brent Crude Oil (ICE) Futures contract first nearby settlement price for each business day during the contract month (using Non-common pricing), except for (A) below. For purposes of determining the Floating Price, the gasoline assessment price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 8.33 barrels per metric ton. (A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil Futures contract when the settlement prices of the 2nd nearby contract will be used.

732.03 CONTRACT QUANTITY AND VALUE

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

732.04 CONTRACT MONTHS

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

732.05 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

732.06 TERMINATION OF TRADING

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

732.07 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.

732.08 RESERVED

732.09 DISCLAIMER

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