

Chapter 746

Gulf Coast ULSD (Platts) Up-Down Futures

746.01. SCOPE

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

746.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast ULSD (pipeline) minus the NY Harbor ULSD Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

746.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

746.04. CONTRACT MONTHS

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

746.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

746.06. TERMINATION OF TRADING

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

746.07. 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.

746.08. RESERVED

746.09. DISCLAIMER

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