

## Chapter 782

### European 1% Fuel Oil Barges FOB Rdam (Platts) Average Price Option

#### **782.01 EXPIRATION**

The option contract listed on the Exchange shall expire at the close of trading on the last business day of the calendar month. The expiration date shall be announced prior to the listing of the option contract.

#### **782.02 TRADING UNIT**

A call option traded on the Exchange represents the differential between the final settlement price of the underlying European 1% Fuel Oil Barges FOB Rdam (Platts) Futures (UH) contract less the strike price, or zero whichever is greater, multiplied by 1,000 metric tons. A put option represents the differential between the strike price and the final settlement price of the underlying European 1% Fuel Oil Barges FOB Rdam (Platts) Futures (UH) contract, or zero, whichever is greater, multiplied by 1,000 metric tons.

#### **782.03 TRADING MONTHS**

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

#### **782.04 STRIKE PRICES**

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

#### **782.05 PRICES**

Prices shall be quoted in dollars and cents per metric ton and prices shall be in multiples of \$0.001 per metric ton. A cabinet trade may occur at a price of \$.001 per metric ton, or \$1.00 per contract.

#### **782.06 ABSENCE OF PRICE FLUCTUATION LIMITATIONS**

Trading in the option contract shall not be subject to price fluctuation limitations.

#### **782.07 DISCLAIMER**

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