Chapter 825
NY Harbor ULSD Bullet Futures

825.01. SCOPE
The provisions of these rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.

825.02. FLOATING PRICE
The Floating Price is equal to the NY Harbor ULSD Futures first nearby contract settlement price on the penultimate trading day for the delivery month.

825.03. CONTRACT QUANTITY AND VALUE
The contract quantity shall be 42,000 U.S. gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

825.04. CONTRACT MONTHS
Transactions shall be conducted in such months as shall be determined by the Board of Directors.

825.05. PRICES AND FLUCTUATIONS
Prices shall be quoted in U.S. cents per gallon. The minimum price fluctuation shall be $0.0001 per gallon. There shall be no maximum price fluctuation.

825.06. TERMINATION OF TRADING
Trading shall cease one business day prior to the termination date of the NY Harbor ULSD Futures contract for the delivery month.

825.07. 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.

825.08. EXCHANGE FOR RELATED POSITION
Any exchange for related position (“EFRP”) transaction shall be governed by the provisions of Exchange Rule 538.