Chapter 926
Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures

926100. SCOPE OF CHAPTER
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. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

926101. CONTRACT SPECIFICATIONS
The Floating Price for each contract month shall be equal to the (API 2) cif ARA Monthly Coal Price Index published in the Argus/McCloskey’s Coal Price Index Report (i.e. being the average of weekly prices during the contract month).

926102. TRADING SPECIFICATIONS
The number of months open for trading at a given time shall be determined by the Exchange.

926102.A. Trading Schedule
The hours of trading for this contract shall be determined by the Exchange.

926102.B. Trading Unit
The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000 metric tons) multiplied by the settlement price.

926102.C. Price Increments
Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.05 (5¢) per metric ton. The minimum final settlement is $0.01 per metric ton. There shall be no maximum price fluctuation.

926102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels
The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.
A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion. Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

926102.E. Termination of Trading
The contract shall terminate at the close of trading on the last Friday of the contract month. If such Friday is a UK holiday, the contract will terminate on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract shall terminate on the Exchange business day immediately prior.

926103. 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.

926104. DISCLAIMER
The Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures are not sponsored, endorsed, sold or promoted by Argus or IHS. Argus and THS make no representation or warranty, express or implied, to the owners of the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures or any member of the public regarding the advisability of trading in the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures. Argus’ and IHS’ only relationship to Chicago Mercantile Exchange Inc., and New York Mercantile Exchange, Inc., (together “CME”) is the licensing of certain trademarks and trade names of Argus and IHS and of the API 2, API 3, API 4, API 5, API 6, API 8 and API 12 indexes which are determined, composed and calculated by Argus
and IHS without regard to CME or the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures. Argus and IHS have no obligation to take the needs of CME or the owners of the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures into consideration in determining, composing or calculating the API 2, API 3, API 4, API 5, API 6, API 8 and API 12 indexes. Argus and IHS are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures to be listed or in the determination or calculation of the equation by which the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures are to be converted into cash. Argus and IHS have no obligation or liability in connection with the administration, marketing or trading of the Coal (API 2) CIF ARA (ARGUS-McCloskey) Futures.

ARGUS, IHS AND CME DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE API 2, API 3, API 4, API 5, API 6, API 8 AND API 12 INDEXES OR ANY DATA RELATED THERETO AND NEITHER ARGUS, IHS, NOR CME SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. ARGUS, IHS AND CME MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY CME, OWNERS OF THE COAL (API 2) CIF ARA (ARGUS-MCCLOSKEY) FUTURES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE API 2, API 3, API 4, API 5, API 6, API 8 AND API 12 INDEXES OR ANY DATA RELATED THERETO. ARGUS, IHS, AND CME MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE API 2, API 3, API 4, API 5, API 6, API 8 AND API 12 INDEXES OR ANY DATA RELATED THERETO. ARGUS, IHS, AND CME MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE API 2, API 3, API 4, API 5, API 6, API 8 AND API 12 INDEXES OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ARGUS, IHS, OR CME HAVE ANY LIABILITY FOR ANY DAMAGES WHATSOEVER, INCLUDING WITHOUT LIMITATION, LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN ARGUS, IHS, AND CME.