

Chapter 985

Methanol FOB Houston (Argus) Futures

985100. 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.

985101. CONTRACT SPECIFICATIONS

The 'Settlement Period' for a specified contract month shall be the one month period that starts on, and includes, the calendar day that is 5 calendar days prior to the first calendar day in the contract month, and ends on, and includes, the calendar day that is 6 calendar days prior to the first calendar day of the calendar month following the contract month.

The Floating Price shall be determined following the publication of the index (fob Houston barge in U.S. cents per gallon) on the last publication day in the Settlement Period. If such day is not an Exchange business day, the Floating Price shall be determined on the following Exchange business day.

The Floating Price for each contract month shall be equal to the arithmetic average of the daily index (fob Houston barge in U.S. cents per gallon) published in respect of the contract month by Argus in the Methanol Daily report for each day that it is published during the Settlement Period.

985102. TRADING SPECIFICATIONS

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

985102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

985102.B. Trading Unit

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

985102.C. Price Increments

Prices shall be quoted in U.S. cents per gallon. The minimum price fluctuation shall be 0.25 U.S. cents per gallon. The minimum final settlement price fluctuation shall be 0.01 cents per gallon. There shall be no maximum price fluctuation.

985102.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.

985102.E. Termination of Trading

Trading terminates on the 5th calendar day prior to the last calendar day of the contract month. If such day is not an Exchange business day, the contract will terminate on the preceding Exchange business day.

985103. FINAL SETTLEMENT

Final settlement 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.

985104. DISCLAIMER

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