



## Special Executive Report

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**DATE:** December 15, 2014

**SER#:** 7248

**SUBJECT:** Amendments to Gasoil-Related Futures and Options Contracts

Effective Sunday, January 4, 2015, for trade date Monday, January 5, 2015, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will amend the product titles of a series of ICE Gasoil based futures and options contracts to ICE Low Sulphur Gasoil to reflect corresponding amendments to the underlying ICE gasoil futures contract (See Appendix A).

Also at this time, the Exchange will amend all references to the contracts throughout the NYMEX rulebook and CME Group website to reflect the new naming convention. Minor textual adjustments including clarifications to the floating price rules will also be made effective trade date January 5, 2015. The amendments are provided below in Appendix B in blackline format. The product rulebook chapter numbers and commodity codes will remain unchanged. All other aspects, including the existing position limits, will also remain unchanged.

It is important to note that the title changes and all related amendments is administrative in nature and will, **in no manner**, impact the structure of the contract or related contracts.

The contracts are available for trading on CME Globex, the NYMEX trading floor and for submission of clearing via CME ClearPort.

Enquiries regarding this matter may be directed to:

Paul Wightman [paul.wightman@cmegroup.com](mailto:paul.wightman@cmegroup.com)  
Verena Peternell [verena.peternell@cmegroup.com](mailto:verena.peternell@cmegroup.com)

+44 203 379 3134  
+44 203 379 3723

## Appendix A

### NYMEX Gasoil-Related Futures and Options Contracts

NYMEX Rule Chapter	Clearing code	Current Product Name		New Product Name
143	GOC	Gasoil Crack Spread (1000mt) Financial Futures		Low Sulphur Gasoil Crack Spread (1000mt) Financial Futures
231	UCM	Mini ULSD 10ppm Cargoes CIF MED (Platts) vs. Gasoil Futures		Mini ULSD 10ppm Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil Futures
232	MJC	Mini European Jet Kero Cargoes CIF NWE (Platts) vs. Gasoil Futures		Mini European Jet Kero Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
233	MJB	Mini European Jet Kero Barges FOB Rdam (Platts) vs. Gasoil Futures		Mini European Jet Kero Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures
234	MGN	Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil Futures		Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
235	MGF	Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil Futures		Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
417	1V	Jet Aviation Fuel Cargoes FOB MED (Platts) vs. Gasoil Futures		Jet Aviation Fuel Cargoes FOB MED (Platts) vs. Low Sulphur Gasoil Futures
473	8W	Gasoil 0.1 Cargoes CIF MED (Platts) vs. Gasoil BALMO Futures		Gasoil 0.1 Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil BALMO Futures
474	7V	ULSD 10ppm CIF MED (Platts) vs. Gasoil BALMO Futures		ULSD 10ppm CIF MED (Platts) vs. Low Sulphur Gasoil BALMO Futures
475	6V	Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures		Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil BALMO Futures
476	4V	Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures		Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil BALMO Futures
477	3V	ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures		ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil BALMO Futures
478	7X	Diesel 10ppm Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures		Diesel 10ppm Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil BALMO Futures
479	6X	Jet Fuel Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures		Jet Fuel Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil BALMO Futures

480	9Q	Jet Fuel Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures		Jet Fuel Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil BALMO Futures
482	U9	Gasoil BALMO Futures		Low Sulphur Gasoil BALMO Futures
531	QA	Gasoil Mini Financial Futures		Low Sulphur Gasoil Mini Financial Futures
533	WQ	Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil Futures		Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures
535	WT	Gasoil 0.1 Cargoes FOB NWE (Platts) vs. Gasoil Futures		Gasoil 0.1 Cargoes FOB NWE (Platts) vs. Low Sulphur Gasoil Futures
537	TU	Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil Futures		Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
539	TP	ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil Futures		ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
547	Z5	Gasoil 0.1 Cargoes CIF MED (Platts) vs. Gasoil Futures		Gasoil 0.1 Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil Futures
549	Z7	ULSD 10ppm CIF MED (Platts) vs. Gasoil Futures		ULSD 10ppm CIF MED (Platts) vs. Low Sulphur Gasoil Futures
552	GXA	European Gasoil Calendar Spread Option (One Month)		European Low Sulphur Gasoil Calendar Spread Options (One Month)
552	GXB	European Gasoil Calendar Spread Option (Two Month)		European Low Sulphur Gasoil Calendar Spread Option (Two Month)
552	GXC	European Gasoil Calendar Spread Option (Three Month)		European Low Sulphur Gasoil Calendar Spread Option (Three Month)
552	GXM	European Gasoil Calendar Spread Option (Six Month)		European Low Sulphur Gasoil Calendar Spread Option (Six Month)
552	GXZ	European Gasoil Calendar Spread Option (Twelve Month)		European Low Sulphur Gasoil Calendar Spread Option (Twelve Month)
561	BG	European Gasoil (1000mt) Bullet Futures		European Low Sulphur Gasoil (1000mt) Bullet Futures
710	GZ	European Gasoil Brent Crack Spread Futures		European Low Sulphur Gasoil Brent Crack Spread Futures
712	7F	European Gasoil (100mt) Bullet Futures		European Low Sulphur Gasoil (100mt) Bullet Futures
710A	3U	European Gasoil Brent Crack Spread Average Price Option		European Low Sulphur Gasoil Brent Crack Spread Average Price Option
718	ET	European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures		European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures

722	JC	Jet Cargoes CIF NWE (Platts) vs. Gasoil Futures		Jet Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures
723	JR	Jet Barges FOB Rdam (Platts) vs. Gasoil Futures		Jet Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures
724	GA	Singapore Gasoil (Platts) vs. Gasoil Futures		Singapore Gasoil (Platts) vs. Low Sulphur Gasoil Futures
728	GX	European Gasoil Financial Futures		European Low Sulphur Gasoil Financial Futures
737	MUD	Mini European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures		Mini European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures
745	MGB	Mini Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil Futures		Mini Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures
747	F8	European-Style Gasoil Option		European-Style Low Sulphur Gasoil Option
748	F7	Gasoil Average Price Option		Low Sulphur Gasoil Average Price Option
1056	IGE	Gasoil (Euro-denominated) Financial Futures		Low Sulphur Gasoil (Euro-denominated) Financial Futures
1059	MUL	Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs Gasoil (Euro-denominated) Futures		Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs Low Sulphur Gasoil (Euro-denominated) Futures
1060	MGG	Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil (Euro-denominated) Futures		Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil (Euro-denominated) Futures
1148	FBT	FAME 0 Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures		FAME 0 Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Low Sulphur Gasoil Futures
1150	BFR	RME Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures		RME Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Low Sulphur Gasoil Futures

## Appendix B

### NYMEX Rulebook Amendments

(Bold/underline) indicates addition; ~~strikethrough~~ indicates deletion)

#### Chapter 143

#### Low Sulphur Gasoil Crack Spread (1000mt) Financial Futures

143.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the ICE Gasoil Futures first nearby contract settlement price minus the ICE Brent Crude Oil Futures first nearby contract settlement price for each business day during the contract month (using Non-common pricing). The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract settlement price minus the ICE Brent Crude Oil Futures first nearby contract settlement price for each business day during the contract month (using Non-common pricing). The settlement price of the first nearby Brent Crude Oil Futures contract month will be used except on the last day of trading for the expiring Brent Crude Oil Futures contract when the settlement price of the second nearby contract month will be used. For purposes of determining the Floating Price, the ICE Gasoil and or ICE Low Sulphur Gasoil Settlement Price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.~~

#### Chapter 231

#### Mini ULSD 10ppm Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil Futures

231.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. (A)~~

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE-Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

#### Chapter 232

#### Mini European Jet Kero Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures

232.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and/or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

**Chapter 233**  
**Mini European Jet Kero Barges FOB Rdam (Platts) vs. Low Sulphur**  
**Gasoil Futures**

233.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. (A)~~

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

**Chapter 234**  
**Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil**  
**Futures**

234.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures~~

settlement price for each business day during the contract month (using Non-common pricing), except as noted in ~~(A)~~ below. ~~(A)~~

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

### **Chapter 235**

#### **Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures**

##### 235.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price for each contract month from January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. (A)~~

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

### **Chapter 417**

#### **Jet Aviation Fuel Cargoes FOB MED (Platts) vs. Low Sulphur Gasoil Futures**

##### 417.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Aviation Fuel under the heading "Cargoes FOB Med Basis Italy" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Aviation Fuel under the heading "Cargoes FOB Med Basis Italy" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below. (B)~~

The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil contract will be used.

**Chapter 473**  
**Gasoil 0.1 Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil BALMO**  
**Futures**

473.02

FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. (B)

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

**Chapter 474**  
**ULSD 10ppm CIF MED (Platts) vs. Low Sulphur Gasoil BALMO**  
**Futures**

474.02

FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. (B)

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.



**Chapter 475**  
**Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil BALMO**  
**Futures**

475.02 FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.~~ The Floating Price for each contract month ~~from the January 2015 contract and beyond~~ is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ~~Gasoil 50ppm~~ **Gasoil 0.1%** under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing) except as noted in (A) below, starting from the selected date through the end of the contract inclusively.

~~(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.~~

**Chapter 476**  
**Gasoil 0.1 Cargoes CIF NWE (Platts) vs. . Low Sulphur Gasoil**  
**BALMO Futures**

476.02 FLOATING PRICE

~~(A) The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.~~ The Floating Price for each contract month ~~from the January 2015 contract and beyond~~ is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

~~(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.~~

**Chapter 477**  
**ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil**  
**BALMO Futures**

477.02

FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

**Chapter 478**  
**Diesel 10ppm Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil**  
**BALMO Futures**

478.02

FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

**Chapter 479**  
**Jet Fuel Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil BALMO**  
**Futures**

479.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

~~(B)~~ The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

**Chapter 480**  
**Jet Fuel Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil BALMO**  
**Futures**

480.02. FLOATING PRICE

~~(A)~~ The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

~~(B)~~ The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

## Chapter 482

### Low Sulphur Gasoil BALMO Futures

482.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the balance-of-month arithmetic average of the ICE Gasoil first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the ICE Low Sulphur Gasoil first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.~~

~~(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used~~

## Chapter 531

### Low Sulphur Gasoil Mini Financial Futures

531.02 FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price for **each** the contract months for January 2015 and beyond is **equal to the arithmetic average of** the ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price that is determined during the contract month.~~

~~(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.~~

## Chapter 533

### **Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures**

533.02 FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below. (B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil Futures contract when the settlement prices of the second nearby ICE Gasoil contract will be used.~~

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam"

minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in ~~(B)~~ below. ~~(B)~~

The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ICE Low Sulphur Gasoil contract will be used.

### **Chapter 535**

#### **Gasoil 0.1 Cargoes FOB NWE (Platts) vs. Low Sulphur Gasoil Futures**

535.02

##### **FLOATING PRICE**

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes FOB NWE" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.~~

The Floating Price for each contract month ~~from the January 2015 contract and beyond~~ is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes FOB NWE" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in ~~(B)~~ below.

~~(B)~~ The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil or~~ ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ~~ICE Gasoil or~~ ICE Low Sulphur Gasoil contract will be used.

### **Chapter 537**

#### **Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures**

537.02

##### **FLOATING PRICE**

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.~~ The Floating Price for each contract month ~~from the January 2015 contract and beyond~~ is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in ~~(B)~~ below.

~~(B)~~ The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil or~~ ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ~~ICE Gasoil or~~ ICE Low Sulphur Gasoil contract will be used.

**Chapter 539**  
**ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures**

539.02 FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.~~

The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil contract will be used.

**Chapter 547**  
**Gasoil 0.1 Cargoes CIF MED (Platts) vs. Low Sulphur Gasoil Futures**

547.02 FLOATING PRICE

~~FOR ALL CONTRACT MONTHS PRIOR TO AND INCLUDING DECEMBER 2014~~  
(A) ~~The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.~~

~~FOR ALL CONTRACT MONTHS BEGINNING WITH JANUARY 2015~~  
(A) The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil contract will be used.

**Chapter 549**  
**ULSD 10ppm CIF MED (Platts) vs. Low Sulphur Gasoil Futures**

549.02 FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line ICE Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line ICE Low Sulphur Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

## **Chapter 552**

### **European Low Sulphur Gasoil Calendar Spread Option**

#### **552.01 EXPIRATION**

A European Low Sulphur Gasoil Calendar Spread Option contract on the Exchange shall expire at the close of trading one business day immediately preceding the expiration of the first expiring Low Sulphur European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the spread.

#### **552.02 TRADING UNIT**

A European Low Sulphur Gasoil Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the spread and a long position in the second expiring European Gasoil Bullet Swap Futures (BG) contract in the spread traded on the Exchange. A European Low Sulphur Gasoil Calendar Spread Call Option represents an option to assume a long position in the first expiring European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the spread and a short position in the second expiring European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the spread traded on the Exchange.

#### **552.03 TRADING MONTHS**

Trading in European Low Sulphur Gasoil Calendar Spread Option contracts shall be conducted in the months determined by the Exchange.

#### **552.05 STRIKE PRICES**

Trading shall be conducted for options with strike prices in increments as set forth below. (A) On the first business day of trading in an option contract month, trading shall be at the following strike prices; (i) the difference between the previous day's settlement price for the first European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the spread and the second European Low Sulphur Gasoil Bullet Swap Futures (BG) contract in the

spread, whether positive or negative in sign, and rounded off to the nearest twenty-five cent increment, unless such settlement price is precisely midway between two twenty-five cent increments in which case it shall be rounded off to the lower twenty-five cent increment. (B) Thereafter, on any business day prior to the expiration of the option, new strike prices for both puts and calls will be added, such that at all times there will be at least five twenty-five cent (\$0.25) increment strike prices above and below the at-the-money strike price available for trading in all option contract months. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (A) of this Rule 552.05. (C) Notwithstanding the provisions of subsections (A) and (B) of this Rule, if the Exchange determines that trading in European Low Sulphur Gasoil Calendar Spread Option contracts will be facilitated thereby, the Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a European Low Sulphur Gasoil Calendar Spread Option in which no new strike prices may be introduced.

#### **552.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS**

Trading in European Low Sulphur Gasoil Calendar Spread Option contracts shall not be subject to price fluctuation limitations.

### **Chapter 561**

#### **European Low Sulphur Gasoil (1000mt) Bullet Futures**

##### **561.02 FLOATING PRICE**

~~The Floating Price is equal to the European ICE Gasoil Futures 1st nearby contract settlement price on the penultimate trading day for contract months up to and including December 2014. The Floating Price for each contract month is equal to the European ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price~~ **of the ICE Low Sulphur Gasoil Futures contract** on the penultimate trading day.

### **Chapter 710**

#### **European Low Sulphur Gasoil Brent Crack Spread Futures**

##### **710.02 FLOATING PRICE**

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the Gasoil (ICE) first nearby contract month settlement price minus the Brent Crude Oil (ICE) first nearby contract month settlement price for each business day during the contract month (using Non-common pricing).~~ The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the Low Sulphur Gasoil (ICE) first nearby contract month settlement price minus the Brent Crude Oil (ICE) first nearby contract month settlement price for each business day during the contract month (using Non-common pricing). For purposes of determining the Floating Price, the ICE Gasoil and or ICE Low Sulphur Gasoil price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil ~~ICE Gasoil~~ **and** ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.



## Chapter 710A

### European Low Sulphur Gasoil Brent Crack Spread Average Price Option

#### 710A.03 TRADING UNIT

On expiration of a call option, the option will be financially settled by subtracting the strike price from the underlying settlement price of the European Low Sulphur Gasoil Brent Crack Spread Futures (GZ) contract times \$1,000, or zero, whichever is greater. On expiration of a put option, the option will be financially settled by subtracting the underlying settlement price of the European Low Sulphur Gasoil Brent Crack Spread Futures (GZ) contract from the strike price times \$1,000, or zero, whichever is greater.

#### 710A.05 STRIKE PRICES

Trading shall be conducted for options with strike prices in increments as set forth below. (A) On the first business day of trading in an option contract month, trading shall be at the following strike prices; (i) the previous day's settlement price for the underlying European Low Sulphur Gasoil Brent Crack Spread Futures (GZ) futures contract rounded off to the nearest twenty-five cent increment, unless such settlement price is precisely midway between two twenty-five cent increments in which case it shall be rounded off to the lower twenty-five-cent increment and (ii) the ten strike prices which are ten twenty-five cent increments higher than the strike price described in section (i) of this Rule 710A.05(A), and (iii) the ten strike prices which are ten twenty-five cent increments lower than the strike price described in section (i) of this Rule 710A.05(A). (B) Thereafter, on any business day prior to the expiration of the option, new strike prices for both puts and calls will be added, such that at all times there will be at least ten twenty-five cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months. The at-the-money strike price will be determined in accordance with the procedures set forth in Subsection (A) of this Rule 710A.05. (C) Notwithstanding the provisions of subsections (A) and (B) of this Rule, if the Exchange determines that trading in financially settled option contract will be facilitated thereby, the Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of the option contract in which no new strike prices may be introduced.

## Chapter 712

### European Low Sulphur Gasoil (100mt) Bullet Futures

#### 712.02. FLOATING PRICE

~~The Floating Price for the contract month up to and including the December 2014 contract month is the ICE Gasoil Futures 1st nearby contract settlement price that is determined during the contract month. The Floating Price for the contract months for each contract month January 2015 and beyond is equal to the settlement price for the ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price that is determined on the penultimate trading day of the ICE Low Sulphur Gasoil contract during the contract month.~~

**Chapter 718**  
**European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Low Sulphur**  
**Gasoil Futures**

712.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm Barges FOB Rotterdam minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-Common pricing) except as noted in (B) below.~~

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm Barges FOB Rotterdam minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-Common pricing) except as noted in (B) below.

(B) The settlement prices of the 1<sup>st</sup> nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and/or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2<sup>nd</sup> nearby ICE Gasoil and/or ICE Low Sulphur contract will be used.

**Chapter 722**  
**Jet Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil Futures**

722.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.~~ The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and/or ICE Low Sulphur Futures contract when the settlement prices of the 2nd nearby ICE Gasoil and/or ICE Low Sulphur contract will be used.

**Chapter 723**  
**Jet Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures**

723.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and~~

~~low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the quotation for first line ICE Gasoil Futures average settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below. The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the quotation for first line ICE Low Sulphur Gasoil Futures average settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below. (B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.~~

## **Chapter 724**

### **Singapore Gasoil (Platts) vs. Low Sulphur Gasoil Futures**

#### 724.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts Asia-Pacific Marketscan for Singapore Physical Cargoes of Gasoil for each business day that it is determined minus the arithmetic average for first line ICE Gasoil Futures settlement price for each business day that it is determined during the contract month (using Non-common pricing). The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts Asia-Pacific Marketscan for Singapore Physical Cargoes of Gasoil for each business day that it is determined minus the arithmetic average for first line ICE Low Sulphur Gasoil Futures settlement price for each business day that it is determined during the contract month (using Non-common pricing). For purposes of determining the Floating Price, the ICE Gasoil and or ICE Low Sulphur Gasoil Futures first nearby contract month settlement price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.~~

~~(B) The settlement prices for the first nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ICE Gasoil contract will be used.~~

## **Chapter 728**

### **European Low Sulphur Gasoil Financial Futures**

#### 728.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below.~~

~~(B)~~ The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ and/or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

**Chapter 737**  
**Mini European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures**

737.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10PPM Barges FOB Rotterdam minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below.~~  
The Floating Price for each contract month for ~~January 2015~~ and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10PPM Barges FOB Rotterdam minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in ~~(B)~~ below.

~~(B)~~ The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil contract will be used.

**Chapter 745**  
**Mini Gasoil 0.1 Barges FOB Rdam (Platts) vs. Low Sulphur Gasoil Futures**

745.02. FLOATING PRICE

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below.~~ The Floating Price for each contract month ~~from the January 2015 contract~~ and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in ~~(B)~~ below.

~~(B)~~ The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ~~ICE Gasoil~~ or ICE Low Sulphur Gasoil contract will be used.

**Chapter 747**  
**European-Style Low Sulphur Gasoil Option**

747.01. EXPIRATION OF EUROPEAN-STYLE LOW SULPHUR GASOIL OPTION

A European-Style Low Sulphur Gasoil Option contract on the Exchange shall expire at the close of trading four business days prior to the expiration of the underlying European Low Sulphur Gasoil Bullet Future Swap contract. The expiration date shall be announced prior to the listing of the option contract.

747.02. TRADING UNIT FOR EUROPEAN-STYLE LOW SULPHUR GASOIL OPTION

A European-Style Low Sulphur Gasoil Option is a Financially Settled Option. On expiration, the European-Style Low Sulphur Gasoil Call option will be financially settled by subtracting the strike price from the Settlement Price of the Underlying European Low Sulphur Gasoil Bullet Future Swap contract multiplied by 1,000 metric tons, or zero, whichever is greater. On expiration, the European-Style Low Sulphur Gasoil Put option will be financially settled by subtracting from the Settlement Price of the Underlying European Low Sulphur Gasoil Bullet Future Swap contract from the strike price multiplied by 1,000 metric tons, or zero, whichever is greater.

747.03. TRADING MONTHS FOR EUROPEAN-STYLE LOW SULPHUR GASOIL OPTION

Trading in European-Style Low Sulphur Gasoil Option shall be conducted in the contract months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

747.04. HOURS OF TRADING IN EUROPEAN-STYLE LOW SULPHUR GASOIL OPTION

The hours of trading in European-Style Low Sulphur Gasoil Option on the Exchange shall be the same as the hours of trading for NYMEX Crude Oil Option contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

747.05. STRIKE PRICES FOR EUROPEAN-STYLE LOW SULPHUR GASOIL OPTION

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for European Low Sulphur Gasoil Bullet Future Swap contracts in the corresponding delivery month rounded off to the nearest five-dollar increment strike price unless such settlement price is precisely midway between two five dollar increment strike prices in which case it shall be rounded off to the lower five dollar increment strike price and (ii) the twenty five-dollar increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 713.05(B) and (iii) the twenty five-dollar increment strike prices which are twenty increments lower than the strike price described in (i) of this Rule 713.05(B).

(C) Thereafter, on any business day prior to the expiration of the option: (i) new consecutive five dollar increment striking prices for both puts and calls will be added such that at all times there will be at least twenty five-dollar increment strike prices above and below the at-the-money strike price available for trading in all options contract months.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in European-Style Low Sulphur Gasoil options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option

contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a European-Style **Low Sulphur** Gasoil option in which no new strike prices may be introduced

747.06. PRICES IN EUROPEAN-STYLE **LOW SULPHUR** GASOIL OPTIONS

Prices shall be quoted in dollars and cents per metric ton. The minimum price increment will be \$.01 per metric ton. A cabinet trade may occur at a price of \$0.001 per metric ton, or \$1.00 per a contract.

747.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR EUROPEAN-STYLE **LOW SULPHUR** GASOIL OPTION

Trading in European-Style **Low Sulphur** Gasoil Options contracts shall not be subject to price fluctuation limitations.

## **Chapter 748** **Low Sulphur Gasoil Average Price Option**

748.01. EXPIRATION OF **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

A **Low Sulphur** Gasoil Average Price Option 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.

748.02. TRADING UNIT FOR **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

A **Low Sulphur** Gasoil Average Price Option is a cash settled option. On expiration, a **Low Sulphur** Gasoil average price call option traded on the Exchange represents the differential between the underlying European **Low Sulphur** Gasoil ~~(ICE)~~ **Financial Calendar Swap** Futures contract (**Commodity code GX, Rulebook Chapter 728**) less the strike price multiplied by 1,000 metric tons, or zero whichever is greater. On expiration, a **Low Sulphur** Gasoil average price put option represents the differential between the strike price and the settlement price of the European **Low Sulphur** Gasoil ~~(ICE)~~ **Financial Calendar Swap** Futures (**Commodity code GX, Rulebook Chapter 728**) multiplied by 1,000 metric tons, or zero whichever is greater.

748.03. TRADING MONTHS FOR **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

Trading in **Low Sulphur** Gasoil Average Price Option Contracts shall be conducted in the months as shall be determined by the Board of Directors (the "Board"). Trading shall commence on the day fixed by the resolution of the Board.

748.04. HOURS OF TRADING IN **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

The hours of trading in **Low Sulphur** Gasoil Average Price Option contracts shall be the same as the hours of trading in NYMEX Crude Oil Options contracts. All such trading

shall take place on the trading floor of the Exchange within the hours prescribed by the Board.

748.05. STRIKE PRICES FOR **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

(B) On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for European **Low Sulphur** Gasoil (~~ICE~~) **Financial Calendar Swap** Futures contracts in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price unless such settlement price is precisely midway between two one dollar increment strike prices in which case it shall be rounded off to the lower fifty-cent increment strike price and (ii) the fifty-cent increment strike prices which are twenty increments higher than the strike price described in (i) of this Rule 715.05(B) and (iii) the fifty-cent strike prices which are twenty increments lower than the strike price described in (i) of this Rule 715.05(B).

(C) Thereafter, on any business day prior to the expiration of the option (i) new consecutive five dollar increment striking prices for both puts and calls will be added such that at all times there will be at least twenty fifty-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months.

(D) Notwithstanding the provisions of subsections (A) through (C) of this Rule, if the Board determines that trading in **Low Sulphur** Gasoil Average Price options will be facilitated thereby, the Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a **Low Sulphur** Gasoil Average Price option in which no new strike prices may be introduced.

748.06. PRICES IN **LOW SULPHUR** GASOIL AVERAGE PRICE CONTRACTS

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

748.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR **LOW SULPHUR** GASOIL AVERAGE PRICE OPTION CONTRACTS

Trading in **Low Sulphur** Gasoil Average Price Option contracts shall not be subject to price fluctuation limitations.

**Chapter 1056**  
**Low Sulphur Gasoil (Euro Denominated) Financial Futures**

1056.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby ICE Gasoil or ICE Low Sulphur Gasoil Futures contracts will be used.

**Chapter 1059**  
**Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil (Euro Denominated) Futures**

1059.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

(A) The settlement prices of the 1st nearby ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby ICE Low Sulphur Gasoil Futures contract will be used.

**Chapter 1060**  
**Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Low Sulphur Gasoil (Euro Denominated) Futures**

1060.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as



~~noted in (A) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.~~

~~(A) The settlement prices of the 1st nearby ICE Gasoil or ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd ICE Gasoil or ICE Low Sulphur Gasoil Futures nearby contract will be used.~~

## **Chapter 1148**

### **FAME 0 Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Low Sulphur Gasoil Futures**

#### 1148101. CONTRACT SPECIFICATIONS

~~The Floating Price for each contract month up to and including the December 2014 contract month s equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for FAME 0 under the heading "RED Compliant FAME 0 fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below. The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for FAME 0 under the heading "RED Compliant FAME 0 fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.~~

The settlement price of the 1st nearby ~~ICE Gasoil and or~~ ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil and or~~ ICE Low Sulphur Gasoil Futures contract when the settlement price of the 2nd nearby ~~ICE Gasoil and or~~ ICE Low Sulphur Gasoil Futures contract month will be used. The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

#### **1148102.D. Position Limits and Position Accountability**

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in FAME 0 Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures and European Low Sulphur Gasoil (ICE) ~~Swap~~ futures. Each position in the contract will be calculated as a single position in the FAME 0 Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures contract and one-tenth of a single position in the European Low Sulphur Gasoil (ICE) ~~Swap~~ futures contract. For purposes of position limits and position accountability levels, contracts shall diminish ratably as the contract

month progresses toward month end. In accordance with Rule 559, no person shall own or control positions in excess of 500 (FAME 0 Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~-futures)/1,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in the spot month.

In accordance with Rule 560:

1. the all-months accountability level shall be 5,000 (FAME 0 Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~-futures)/7,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 2,500 (FAME 0 Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures)/7,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in any single contract month excluding the spot month.

**Chapter 1150**  
**RME Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Low Sulphur**  
**Gasoil Futures**  
~~**RME Biodiesel (Argus) fob Rdam (RED Compliant) vs. ICE Gasoil**~~  
**Spread-Swap**  
**Futures**

1150101. CONTRACT SPECIFICATIONS

~~The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for RME under the heading "RED Compliant Rapeseed OME fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.~~ The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for RME under the heading "RED Compliant Rapeseed OME fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.

The settlement price of the 1st nearby ~~ICE Gasoil and/or~~ ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ~~ICE Gasoil and/or~~ ICE Low Sulphur Gasoil Futures contract when the settlement price of the 2nd nearby ~~ICE Gasoil and/or~~ ICE Low Sulphur Gasoil Futures contract will be used. The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

**1150102.D. Position Limits and Position Accountability**

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in RME Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures and European Low Sulphur Gasoil (ICE) ~~Swap~~ futures. Each position in the contract will be calculated as a single position in the RME Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures contract and one-tenth of a single position in the European Low Sulphur Gasoil (ICE) ~~Swap~~ futures contract. For purposes of position limits and position accountability levels, contracts shall diminish ratably as the contract

month progresses toward month end. In accordance with Rule 559, no person shall own or control positions in excess of 500 (RME Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures)/1,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in the spot month.

In accordance with Rule 560:

1. the all-months accountability level shall be 5,000 (RME Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures)/7,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 2,500 (RME Biodiesel (Argus) fob Rdam (RED Compliant) ~~Swap~~ futures)/7,000 (European Low Sulphur Gasoil (ICE) ~~Swap~~ futures) contracts net long or net short in any single contract month excluding the spot month.