CME Group

Special Executive Report

DATE: **September 2, 2021**

SER#: **8846**

SUBJECT: **Administrative Amendments to Twenty-One (21) Energy Futures and Options Contracts**

Effective Sunday, September 19, 2021 for trade date Monday, September 20, 2021 and pending all relevant CFTC regulatory review periods, New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") will implement administrative amendments to twenty-one (21) crude oil and refined product futures and options contracts listed in Table 1. below (collectively, the "Contracts").

Specifically, the Exchange will implement administrative amendments to harmonize the Contracts' product chapters with similar energy product chapters (collectively, the "Rule Amendments"). There will be no economic impact to the Contracts as a result of the Rule Amendments. The Rule Amendments are provided in Exhibit A. below in blackline format.

Contract Title	CME ClearPort / CME Globex Code	Rulebook Chapter
Low Sulphur Gasoil Crack Spread (1000mt) Financial Futures	GOC	143
WTI-Brent Crude Oil Spread Option	BV/ABV	377
Low Sulphur Gasoil (BALMO) Futures	U9	482
Low Sulphur Gasoil Mini Financial Futures	QA/AQA	531
RBOB Gasoline Brent Crack Spread Average Price Option	RBC	545
European Low Sulphur Gasoil (1000mt) Bullet Futures	BG	561
Brent Crude Oil Penultimate Financial Futures	BB	692
WTI-Brent Financial Futures	BK	694
Brent Crude Oil Last Day Financial Futures	BZ	698
European Low Sulphur Gasoil Brent Crack Spread Futures	GZ	710
European Low Sulphur Gasoil Brent Crack Spread Average Price Option	3U/A3U	710A

European Low Sulphur Gasoil (100mt) Bullet Futures	7F/GLI	712
Singapore Gasoil (Platts) vs. Low Sulphur Gasoil Futures	GA/AGA	724
European Low Sulphur Gasoil Financial Futures	GX/AGX	728
European-Style Low Sulphur Gasoil Option	F8	747
Low Sulphur Gasoil Average Price Option	F7/AF7	748
Brent (Euro Denominated) Financial Futures	IBE	1055
European Low Sulphur Gasoil Brent Crack Spread BALMO Futures	ESB	1060
Low Sulphur Gasoil Crack Spread (1000mt) BALMO Financial Futures	ESS	1061
RBOB Gasoline Brent Crack Spread Futures	RBB	1096
NY Harbor ULSD Brent Crack Spread Futures	HOB	1097

For further information contact:

Nicolas Dupuis	Nicolas.Dupuis@cmegroup.com	+65 6593 5521
Verena Peternell	Verena.Peternell@cmegroup.com	+44 20 3379 3723
Paul Wightman	Paul.Wightman@cmegroup.com	+44 20 3379 3134
Cameron Liao	KengHui.Liao@cmegroup.com	+65 6593 5588

EXHIBIT A
NYMEX Rulebook
(additions underscored; deletions ~~struck through~~)

~~Chapter 143~~
~~Low Sulphur Gasoil Crack Spread (1000mt) Financial Futures~~

~~143.01. SCOPE~~

~~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.~~

~~143.02. FLOATING PRICE~~

~~The Floating Price for each contract month 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 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.~~

~~143.03. CONTRACT QUANTITY AND VALUE~~

~~The contract quantity shall be 7,450 U.S. barrels (1000 metric tons). Each contract shall be valued as the contract quantity (7,450) multiplied by the settlement price.~~

~~143.04. CONTRACT MONTHS~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Exchange.~~

~~143.05. PRICES AND FLUCTUATIONS~~

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.~~

~~143.06. TERMINATION OF TRADING~~

~~Trading shall cease on the last business day of the contract month.~~

~~143.07. FINAL SETTLEMENT~~

~~Delivery under this 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.~~

~~143.08. EXCHANGE FOR RELATED POSITION~~

~~Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.~~

~~143.09. DISCLAIMER~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS),~~
~~EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 143
Low Sulphur Gasoil Crack Spread (1000mt) Financial Futures

143100. 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.

143101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month 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 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.

143102. TRADING SPECIFICATIONS

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

143102.A. Trading Schedule

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

143102.B. Trading Unit

The contract quantity shall be 7,450 U.S. barrels (1000 metric tons). Each contract shall be valued as the contract quantity (7,450) multiplied by the settlement price.

143102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

143102.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.

143102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

143103. 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.

~~Chapter 377~~
~~WTI-Brent Crude Oil Spread Option~~

~~377.01 EXPIRATION~~

~~A WTI-Brent Crude Oil Spread Option contract on the Exchange shall expire at the close of same day as the termination date of the underlying WTI-Brent (ICE) Bullet Swap contract traded on the Exchange. The expiration date shall be announced prior to the listing of the option contract.~~

~~377.02 TRADING UNIT~~

~~Upon expiration, the WTI-Brent Crude Oil Spread call option will be financially settled by subtracting the strike price from the settlement price of the underlying WTI-Brent (ICE) Bullet Swap contract multiplied by 1,000, or zero, whichever is greater. Upon expiration, the WTI-Brent Crude Oil Spread put option will be financially settled by subtracting the settlement price of the underlying WTI-Brent (ICE) Bullet Swap contract from the strike price multiplied by 1,000, or zero, whichever is greater.~~

~~377.03 TRADING MONTHS~~

~~Trading in WTI-Brent Crude Oil Spread Option contracts shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.~~

~~377.04 HOURS OF TRADING~~

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

~~377.05 STRIKE PRICES~~

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

~~377.06 PRICES AND PRICE FLUCTUATIONS~~

~~Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of $0.001 per barrel, or $1.00 per contract.~~

~~312.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS~~

~~Trading in WTI-Brent Crude Oil Spread Option contracts shall not be subject to price fluctuation limitations.~~

Chapter 377
WTI-Brent Crude Oil Spread Option

377100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on WTI-Brent Bullet futures contract. In addition to the rules of this chapter, transactions in options on WTI-Brent Bullet futures shall be subject to the general rules of the Exchange insofar as applicable.

377101. OPTION CHARACTERISTICS

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

377101.A. Trading Schedule

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

377101.B. Trading Unit

Upon expiration, the WTI-Brent Crude Oil Spread call option will be financially settled by subtracting the strike price from the settlement price of the underlying WTI-Brent (ICE) Bullet Futures contract multiplied by 1,000, or zero, whichever is greater. Upon expiration, the WTI-Brent Crude Oil Spread put option will be financially settled by subtracting the settlement price of the underlying WTI-Brent (ICE) Bullet Futures contract from the strike price multiplied by 1,000, or zero, whichever is greater.

377101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of $0.001 per barrel, or $1.00 per contract.

377101.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.

377101.E. Termination of Trading

Trading in the contract shall terminate on the same day as the WTI-Brent Bullet futures contract.

377101.F. Type Option

The WTI—Brent Crude Oil Spread Option contract is a financially settled European-style Option contract which cannot be exercised prior to expiration.

377102. EXERCISE PRICES AND CHARACTERISTICS

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

~~Chapter 482~~
~~Low Sulphur Gasoil BALMO Futures~~

~~482.01. SCOPE~~

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~482.02. FLOATING PRICE~~

~~The Floating Price for each contract month 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 below.~~

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

~~482.03. CONTRACT QUANTITY AND VALUE~~

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

~~482.04. Contract Months~~

~~Trading shall be conducted in the current month. The next contract month shall be listed ten business days prior to the start of the month.~~

~~482.05. PRICES AND FLUCTUATIONS~~

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.~~

~~482.06. TERMINATION OF TRADING~~

~~Trading shall cease on the last business day of the contract month.~~

~~482.07. 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.~~

~~482.08. RESERVED~~

~~482.09. DISCLAIMER~~

~~NEITHER THE CME GROUP NOR PLATTS GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~CME GROUP AND PLATTS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. CME GROUP AND PLATTS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL CME GROUP OR PLATTS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 482
Low Sulphur Gasoil BALMO Futures

482100. 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.

482101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month 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 below.

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

482102. TRADING SPECIFICATIONS

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

482102.A. Trading Schedule

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

482102.B. Trading Unit

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

482102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.

482102.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.

482102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

482103. FINAL SETTLEMENT

Final settlement under this 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.

~~**Chapter 531**~~

~~**Low Sulphur Gasoil Mini Financial Futures**~~

~~**531.01 SCOPE**~~

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~**531.02 FLOATING PRICE**~~

~~The Floating Price for each contract months 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.~~

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

~~**531.03 CONTRACT QUANTITY AND VALUE**~~

~~The contract quantity shall be 100. metric tons. Each contract shall be valued as the contract quantity (100.) multiplied by the settlement price.~~

~~**531.04 CONTRACT MONTHS**~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~**531.05 PRICES AND FLUCTUATIONS**~~

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.~~

~~**531.06 TERMINATION OF TRADING**~~

~~Trading shall cease on the last business day of the contract month.~~

~~**531.07 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.~~

~~531.08 RESERVED~~

Chapter 531
Low Sulphur Gasoil Mini Financial Futures

531100. 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.

531101. CONTRACT SPECIFICATIONS

The Floating Price for each contract months 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.

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

531102. TRADING SPECIFICATIONS

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

531102.A. Trading Schedule

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

531102.B. Trading Unit

The contract quantity shall be 100. metric tons. Each contract shall be valued as the contract quantity (100.) multiplied by the settlement price.

531102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.

531102.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.

531102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

531103. FINAL SETTLEMENT

Final settlement under this 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.

Chapter 545

RBOB Gasoline Brent Crack Spread Average Price Option

545100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on RBOB Gasoline Brent Crack Spread futures contracts. In addition to the rules of this chapter, transactions in options on RBOB Gasoline Brent Crack Spread futures shall be subject to the general rules of the Exchange insofar as applicable.

545101. OPTION CHARACTERISTICS

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

545101.A. Trading Schedule

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

545101.B. Trading Unit

A RBOB Gasoline Brent Crack Spread Average Price Call Option traded on the Exchange represents the differential between the underlying spread and the strike price, multiplied by 1,000 barrels, or zero, whichever is greater. The underlying spread is equal to the arithmetic average of the RBOB Gasoline futures contract first nearby settlement price minus the Brent Crude Oil (ICE) Futures contract first nearby settlement price for each business day during the contract month (using Non-common pricing), except for (A) below. For purposes of determining the Floating Price, the gasoline assessment price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. (A) 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 Futures contract when the settlement prices of the 2nd nearby contract will be used. The underlying spread is also the final settlement price of the underlying RBOB Gasoline Brent Crack Spread futures. A RBOB Gasoline Brent Crack Spread Average Price Put Option traded on the Exchange represents the differential between the strike price and the underlying spread, multiplied by 1,000 metric tons, or zero, whichever is greater. The underlying spread is equal to the arithmetic average of the RBOB Gasoline futures first nearby contract settlement price minus the Brent Crude Oil (ICE) Futures contract first nearby settlement price for each business day during the contract month (using Non-common pricing), except for (A) below. For purposes of determining the Floating Price, the gasoline assessment price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. (A) 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 Futures contract when the settlement prices of the 2nd nearby contract will be used.

545101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of $0.001 per barrel. The minimum price increment will be $0.001.

545101.D. Position Limits and 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.

545101.E. Termination of Trading

The option contract shall expire at the close of trading on the last business day of the contract month.

545101.F. Type Option

The option is a European-style option which can be exercised only on the expiration day.

545102. EXERCISE PRICES

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

~~545103.. DISCLAIMER~~

~~NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, TRADING BASED ON THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE~~

~~FOREGOING, IN NO EVENT SHALL NYMEX OR ITS AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

~~Chapter 561~~
~~European Low Sulphur Gasoil (1000mt) Bullet Futures~~

~~561.01 Scope~~
~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~561.02 Floating Price~~
~~The Floating Price for each contract month is equal to the 1st nearby contract settlement price of the ICE Low Sulphur Gasoil Futures contract on the penultimate trading day.~~

~~561.03 Contract Quantity and Value~~
~~The contract quantity shall be 100.0 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

~~561.04 Contract Months~~
~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~561.05 Prices and Fluctuations~~
~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.01 per metric ton. There shall be no maximum price fluctuation.~~

~~561.06 Termination of Trading~~
~~Trading shall cease one business day prior to the termination of the European (ICE) Gasoil Futures contract.~~

~~561.07 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.~~

~~561.08 Reserved~~

~~561.09 Disclaimer~~
~~THE NEW YORK MERCANTILE EXCHANGE, INC. DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 561
European Low Sulphur Gasoil (1000mt) Bullet Futures

561100. 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.

561101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the 1st nearby contract settlement price of the ICE Low Sulphur Gasoil Futures contract on the penultimate trading day.

561102. TRADING SPECIFICATIONS

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

561102.A. Trading Schedule

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

561102.B. Trading Unit

The contract quantity shall be 1000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

561102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.01 per metric ton. There shall be no maximum price fluctuation.

561102.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.

561102.E. Termination of Trading

Trading shall cease one business day prior to the termination of trading of the European (ICE) Low Sulphur Gasoil Futures contract.

561103. FINAL SETTLEMENT

Final settlement under this 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.

~~**Chapter 692**~~

~~**Brent Crude Oil Penultimate Financial Futures**~~

~~692.01. Scope~~

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~692.02. Floating Price~~

~~The Floating Price is equal to the Brent Crude Oil (ICE) Futures 1st nearby contract settlement price on the penultimate trading day for the delivery month.~~

~~692.03. Contract Quantity and Value~~

~~The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1000) multiplied by the settlement price.~~

~~692.04. Contract Months~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~692.05. Prices and Fluctuations~~

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.01 per barrel. There shall be no maximum price fluctuation.~~

~~692.06. Termination of Trading~~

~~Trading shall cease one business day prior to the termination date of the Brent Crude Oil Last Day Financial Futures contract for the delivery month.~~

~~692.07. 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.~~

~~692.09. EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, PRODUCT (EFP) AND EXCHANGE OF FUTURES FOR, OR INCONNECTION WITH, SWAP (EFS) TRANSACTIONS~~

~~Any Exchange of Futures for, or in Connection with, Product (EFP) or Exchange of Futures for, or in Connection with, Swap Transactions (EFS) shall be governed by the provisions of Rules 538 and 538A, respectively.~~

~~692.09. Disclaimer~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS~~

~~OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 692
Brent Crude Oil Penultimate Financial Futures

692100. 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.

692101. CONTRACT SPECIFICATIONS

The Floating Price is equal to the Brent Crude Oil (ICE) Futures 1st nearby contract settlement price on the penultimate trading day for the delivery month.

692102. TRADING SPECIFICATIONS

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

692102.A. Trading Schedule

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

692102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (100.0) multiplied by the settlement price.

692102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.01 per barrel. There shall be no maximum price fluctuation.

692102.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.

692102.E. Termination of Trading

Trading shall cease one business day prior to the termination date of the Brent Crude Oil Last Day Financial Futures contract for the delivery month.

692103. FINAL SETTLEMENT

Final settlement under this 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.

~~Chapter 694~~
~~WTI-Brent Financial Futures~~

~~694.01. Scope~~

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~694.02. Floating Price~~

~~The Floating Price for each contract month is the arithmetic average of the Light Sweet Crude Oil first nearby contract settlement price for each business day that it is determined minus the Brent~~

~~Crude Oil (ICE) Futures first nearby contract settlement price for each business day that it is determined during the contract month (using Non-common pricing), except as set forth in Section (B) below.~~

~~(B) The settlement price of the first nearby contract month for 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 Brent contract will be used.~~

~~**694.03. Contract Quantity and Value**~~

~~The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

~~**694.04. Contract Months**~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~**694.05. Prices and Fluctuations**~~

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.01 per barrel. There shall be no maximum price fluctuation.~~

~~**694.06. Termination of Trading**~~

~~Trading shall cease on the last business day of the contract month.~~

~~**694.07. 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.~~

~~**694.08. RESERVED**~~

~~**694.09. Disclaimer**~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 694
WTI-Brent Financial Futures

694100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

694101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is the arithmetic average of the Light Sweet Crude Oil first nearby contract settlement price for each business day that it is determined minus the Brent Crude Oil (ICE) Futures first nearby contract settlement price for each business day that it is determined during the contract month (using Non-common pricing), except as set forth in Section (B) below.

(B) The settlement price of the first nearby contract month for 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 Brent contract will be used.

694102. TRADING SPECIFICATIONS

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

694102.A. Trading Schedule

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

694102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

694102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.01 per barrel. There shall be no maximum price fluctuation.

694102.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.

694102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

694103. FINAL SETTLEMENT

Final settlement under this 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.

Chapter 698
Brent Crude Oil Last Day Financial Futures

698100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

698101. CONTRACT SPECIFICATIONS

The Floating Price is equal to the ICE Brent Crude Oil Index price as published one day after the final trading day for the delivery month.

698102. TRADING SPECIFICATIONS

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

698102.A. Trading Schedule

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

698102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (100.0) multiplied by the settlement price.

698102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation. Trades may also occur in multiples of $0.0025 per barrel for Brent Crude Oil Last Day Financial Futures if executed and priced pursuant to the requirements of Rule 524.A.

698102.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.

698102.E. Termination of Trading

Trading shall cease on the same termination day as the ICE Brent Crude Oil Futures for the delivery month.

Trading shall cease on the last UK business day of the second month preceding the contract month, except for the UK business day preceding New Year's Day, where trading shall cease on the second UK business day preceding New Year's Day.

698102.F. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

698103. 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.

~~**698104. Disclaimer**~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

~~Chapter 710~~
~~European Low Sulphur Gasoil Brent Crack Spread Futures~~

~~**710.01. SCOPE**~~

~~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.~~

~~**710.02. FLOATING PRICE**~~

~~The Floating Price for each contract month 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 and ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.~~

~~**710.03. CONTRACT QUANTITY AND VALUE**~~

~~The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

~~**710.04. CONTRACT MONTHS**~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~**710.05. PRICES AND FLUCTUATIONS**~~

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.~~

~~**710.06. TERMINATION OF TRADING**~~

~~Trading shall cease on the last business day of the contract month.~~

~~**710.07. 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.~~

~~**710.08. RESERVED**~~

~~**710.09. DISCLAIMER**~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 710
European Low Sulphur Gasoil Brent Crack Spread Futures

710100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

710101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month 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 and ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

710102. TRADING SPECIFICATIONS

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

710102.A. Trading Schedule

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

710102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

710102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

710102.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.

710102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

710103. FINAL SETTLEMENT

Final settlement under this 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.

~~**Chapter 710A**~~

~~**European Low Sulphur Gasoil Brent Crack Spread Average Price Option**~~

~~**710A.01 TYPE OPTION**~~

~~The option contract is a financially settled average price option.~~

~~**710A.02 EXPIRATION**~~

~~The option contract shall expire on the last business day of the delivery month. The option cannot be exercised prior to expiration.~~

~~**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.04 HOURS OF TRADING**~~

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

~~**710A.05 STRIKE PRICES**~~

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

~~**710A.06 TRADING MONTHS**~~

~~Trading in the option contract shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.~~

~~**710A.07 PRICES**~~

~~Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of $0.001 per barrel. A cabinet trade may occur at the price of $.001 per barrel or $1.00 per contract.~~

~~**710A.08 ABSENCE OF PRICE FLUCTUATION LIMITATIONS**~~

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

Chapter 710A

European Low Sulphur Gasoil Brent Crack Spread Average Price Option

710A100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on European Low Sulphur Gasoil Brent Crack Spread futures contracts. In addition to the rules of this chapter, transactions in options on European Low Sulphur Gasoil Brent Crack Spread futures shall be subject to the general rules of the Exchange insofar as applicable.

710A101. OPTION CHARACTERISTICS

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

710A101.A. Trading Schedule

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

710A101.B. 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.

710A101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of $0.001 per barrel. A cabinet trade may occur at the price of $.001 per barrel or $1.00 per contract.

710A101.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.

710A101.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

710A101.F. Type Option

The European Low Sulphur Gasoil Brent Crack Spread Average Price Option contract is a financially settled European-style Option contract which cannot be exercised prior to expiration.

710A102. EXERCISE PRICES AND CHARACTERISTICS

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

~~Chapter 712~~
~~European Low Sulphur Gasoil (100.mt) Bullet Futures~~

~~712.01. SCOPE~~

~~The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.~~

~~712.02. FLOATING PRICE~~

~~The Floating Price for each contract month is equal to the settlement price for the ICE Low Sulphur Gasoil Futures 1st nearby contract that is determined on the penultimate trading day of the ICE Low Sulphur Gasoil contract.~~

~~712.03. CONTRACT QUANTITY AND VALUE~~

~~The contract quantity shall be 100. metric tons. Each contract shall be valued as the contract quantity (100.) multiplied by the settlement price.~~

~~712.04. CONTRACT LISTING SCHEDULE~~

~~Trading shall be conducted in contracts in such duration as shall be determined by the Exchange.~~

~~712.05. PRICES AND FLUCTUATIONS~~

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.25 per metric ton, equivalent to a tick value of $25. There shall be no maximum price fluctuation.~~

~~712.06. TERMINATION OF TRADING~~

~~Trading shall cease one business day prior to the expiration of the contract, i.e., the third business day prior to the fourteenth (14th) calendar day of the delivery month.~~

~~712.07. FINAL SETTLEMENT~~

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading, will be based on the 1st nearby contract settlement price.~~

Chapter 712
European Low Sulphur Gasoil (100mt) Bullet Futures

712100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

712101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the settlement price for the ICE Low Sulphur Gasoil Futures 1st nearby contract that is determined on the penultimate trading day of the ICE Low Sulphur Gasoil contract.

712102. TRADING SPECIFICATIONS

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

712102.A. Trading Schedule

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

712102.B. Trading Unit

The contract quantity shall be 100. metric tons. Each contract shall be valued as the contract quantity (100) multiplied by the settlement price.

712102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.25 per metric ton, equivalent to a tick value of $25. There shall be no maximum price fluctuation.

712102.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.

712102.E. Termination of Trading

Trading shall cease one business day prior to the expiration of the contract, i.e., the third business day prior to the fourteenth (14th) calendar day of the delivery month.

712103. FINAL SETTLEMENT

Final settlement under this 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.

~~Chapter 724~~
~~Singapore Gasoil (Platts) vs. Low Sulphur Gasoil Futures~~

~~724.01. SCOPE~~

~~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.~~

~~724.02. 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 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 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.~~

~~The settlement prices for 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.~~

~~**724.03. CONTRACT QUANTITY AND VALUE**~~

~~The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (100.0) multiplied by the settlement price.~~

~~**724.04. CONTRACT MONTHS**~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~**724.05. PRICES AND FLUCTUATIONS**~~

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.~~

~~**724.06. TERMINATION OF TRADING**~~

~~Trading shall cease on the last business day of the contract month.~~

~~**724.07. 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.~~

~~**724.08. RESERVED**~~

~~**724.09. DISCLAIMER**~~

~~See NYMEX/COMEX Chapter iv. ("DISCLAIMERS") incorporated herein by reference.~~

Chapter 724
Singapore Gasoil (Platts) vs. Low Sulphur Gasoil Futures

724100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

724101. CONTRACT SPECIFICATIONS

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 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 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.

The settlement prices for 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.

724102. TRADING SPECIFICATIONS

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

724102.A. Trading Schedule

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

724102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (100.0) multiplied by the settlement price.

724102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

724102.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.

724102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

724103. FINAL SETTLEMENT

Final settlement under this 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.

724103. DISCLAIMER

See NYMEX/COMEX Chapter iv. ("DISCLAIMERS") incorporated herein by reference.

~~**Chapter 728**~~

~~**European Low Sulphur Gasoil Financial Futures**~~

~~728.01. SCOPE~~

~~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.~~

~~728.02. FLOATING PRICE~~

~~The Floating Price for each contract month 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 below.~~

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

~~728.03. CONTRACT QUANTITY AND VALUE~~

~~The contract quantity shall be 100.0 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

~~728.04. CONTRACT MONTHS~~

~~Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

~~728.05. PRICES AND FLUCTUATIONS~~

~~Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.~~

~~728.06. TERMINATION OF TRADING~~

~~Trading shall cease on the last business day of the contract month.~~

~~728.07. 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.~~

~~728.08. RESERVED~~

~~728.09. DISCLAIMER~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.~~

~~NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE~~

~~CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 728
European Low Sulphur Gasoil Financial Futures

728100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

728101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month 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 below.

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

728102. TRADING SPECIFICATIONS

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

728102.A. Trading Schedule

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

728102.B. Trading Unit

The contract quantity shall be 100.0 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

728102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be $0.001 per metric ton. There shall be no maximum price fluctuation.

728102.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.

728102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

728103. FINAL SETTLEMENT

Final settlement under this 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.

~~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 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 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 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 for this contract shall be determined by the Exchange.~~

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

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

~~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 747
European-Style Low Sulphur Gasoil Option

747100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on European Low Sulphur Gasoil Bullet futures contract. In addition to the rules of this chapter, transactions in options on Low Sulphur Gasoil Bullet futures shall be subject to the general rules of the Exchange insofar as applicable.

747101. OPTION CHARACTERISTICS

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

747101.A. Trading Schedule

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

747101.B. Trading Unit

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 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 contract from the strike price multiplied by 1,000 metric tons, or zero, whichever is greater.

747101.C. Price Increments

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.

747101.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.

747101.E. Termination of Trading

Trading shall cease four business days prior to the expiration of the underlying European Low Sulphur Gasoil Bullet futures contract.

747101.F. Type Option

The Low Sulphur Gasoil Option is a financially settled European-style Option contract which cannot be exercised prior to expiration.

747102. EXERCISE PRICES AND CHARACTERISTICS

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

~~**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 Financial 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 Financial 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 for this contract shall be determined by the Exchange.~~

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

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

~~**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 748
Low Sulphur Gasoil Average Price Option

748100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on European Low Sulphur Gasoil Financial Futures contract. In addition to the rules of this chapter, transactions in options on Low Sulphur Gasoil Financial futures shall be subject to the general rules of the Exchange insofar as applicable.

748101. OPTION CHARACTERISTICS

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

748101.A. Trading Schedule

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

748101.B. Trading Unit

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 Financial 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 Financial Futures (Commodity code GX, Rulebook Chapter 728) multiplied by 1,000 metric tons, or zero whichever is greater.

748101.C. Price Increments

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.

748101.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.

748101.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

748101.F. Type Option

The Low Sulphur Gasoil Average Price Option is a financially settled European-style Option contract which cannot be exercised prior to expiration.

748102. EXERCISE PRICES AND CHARACTERISTICS

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

~~Chapter 1055~~
~~Brent (Euro Denominated) Financial Futures~~

~~1055.01. SCOPE~~

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.

1055.02. FLOATING PRICE

(A) The Floating Price for each contract month is equal to the arithmetic average of the Brent Crude Oil (ICE) Futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. 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 price of the 1st nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil (ICE) Futures contract when the settlement price of the 2nd nearby Brent Crude Oil (ICE) Futures contract will be used.

1055.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1055.04. CONTRACT MONTHS

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

1055.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in Euros and Euro cents per barrel. The minimum price fluctuation shall be €0.001 per barrel. There shall be no maximum price fluctuation.

1055.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1055.07. 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.

The final settlement 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. In the event where the ECB does not publish a reference rate for a relevant day, the first preceding published reference rate shall be used.

1055.08. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.

1055.09. DISCLAIMER

NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE BRENT CRUDE OIL (ICE) FUTURES 1ST OR 2ND NEARBY CONTRACT SETTLEMENT PRICES, TRADING BASED ON THE BRENT CRUDE OIL (ICE) FUTURES 1ST OR 2ND NEARBY CONTRACT SETTLEMENT PRICES, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BRENT CRUDE OIL (ICE) FUTURES 1ST OR 2ND NEARBY CONTRACT SETTLEMENT PRICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ITS AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 1055
Brent (Euro Denominated) Financial Futures

1055100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

1055101. CONTRACT SPECIFICATIONS

(A) The Floating Price for each contract month is equal to the arithmetic average of the Brent Crude Oil (ICE) Futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. 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 price of the 1st nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil (ICE) Futures contract when the settlement price of the 2nd nearby Brent Crude Oil (ICE) Futures contract will be used.

1055102. TRADING SPECIFICATIONS

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

1055102.A. Trading Schedule

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

1055102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1055102.C. Price Increments

Prices shall be quoted in Euros and Euro cents per barrel. The minimum price fluctuation shall be €0.001 per barrel. There shall be no maximum price fluctuation.

1055102.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.

1055102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

1055103. FINAL SETTLEMENT

Final settlement under this 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.

Chapter 1060
European Low Sulphur Gasoil Brent Crack Spread BALMO Futures

1060100. 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 provisions of these rules shall apply to all 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.

1060101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the Balance of Month 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.

For purposes of determining the Floating Price, the 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. 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 and ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

1060102. TRADING SPECIFICATIONS

Contracts shall be listed for a series of contract months. The number of months open for trading at any given time shall be determined by the Exchange.

1060102.A. Trading Schedule

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

1060102.B. Trading Unit

The contract quantity shall be 100.0 U.S. barrels. Each contract shall be valued as the contract quantity (100.0) multiplied by the settlement price.

1060102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

1060102.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.

1060102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

1060103. 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.

~~1060104. DISCLAIMER~~

~~NEW YORK MERCANTILE EXCHANGE, INC DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACTS, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE~~

~~ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 1061
Low Sulphur Gasoil Crack Spread (100.0mt) BALMO Financial Futures

1061100. 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 provisions of these rules shall apply to all 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.

1061101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the Balance of Month 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.

For purposes of determining the Floating Price, the 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. 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 and ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

1061102. TRADING SPECIFICATIONS

Contracts shall be listed for a series of contract months. The number of months open for trading at any given time shall be determined by the Exchange.

1061102.A. Trading Schedule
The hours of trading for this contract shall be determined by the Exchange.
1061102.B. Trading Unit
The contract quantity shall be 7450 U.S. barrels (100.0 metric tons). Each contract shall be valued as the contract quantity (7450) multiplied by the settlement price.
1061102.C. Price Increments
Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.
1061102.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.
1061102.E. Termination of Trading
Trading shall cease on the last business day of the contract month.

1061103. 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.

~~1061104. DISCLAIMER~~

~~Platts, a division of The McGraw-Hill Companies, Inc. ("Platts"), licenses The New York Mercantile Exchange, Inc. ("NYMEX") to use various Platts price assessments in connection with the trading or posting of the contracts. NEITHER NYMEX NOR PLATTS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN. NYMEX AND PLATTS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ASSESSMENT, TRADING BASED ON THE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH~~

~~THE TRADING OF ANY NYMEX CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND PLATTS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR PLATTS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.~~

Chapter 1096
RBOB Gasoline Brent Crack Spread Futures

1096.01. SCOPE

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1096.02. FLOATING PRICE

(A) The Floating Price for each contract month is equal to the arithmetic average of the RBOB Gasoline Futures first nearby contract month settlement price minus the arithmetic average of the Brent Crude Oil (ICE) futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. For purposes of determining the Floating Price, the gasoline price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent (using non-common pricing).

(B) The settlement price of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil futures contract when the settlement price of the 2nd nearby ICE Brent Crude Oil futures contract will be used.

1096.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1096.04. CONTRACT MONTHS

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

1096.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

1096.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1096.07. 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.

1096.08. EXCHANGE FOR RELATED POSITIONS

Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.

1096.09. DISCLAIMER

NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, TRADING BASED ON THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ITS AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 1096
RBOB Gasoline Brent Crack Spread Futures

1096100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

1096101. CONTRACT SPECIFICATIONS

(A) The Floating Price for each contract month is equal to the arithmetic average of the RBOB Gasoline Futures first nearby contract month settlement price minus the arithmetic average of the Brent Crude Oil (ICE) futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. For purposes of determining the Floating Price, the gasoline price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent (using non-common pricing).
(B)The settlement price of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil futures contract when the settlement price of the 2nd nearby ICE Brent Crude Oil futures contract will be used.

1096102. TRADING SPECIFICATIONS

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

1096102.A. Trading Schedule

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

10960102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1096102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

1096102.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.

1096102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

1096103. FINAL SETTLEMENT

Final settlement under this 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.

Chapter 1097
NY Harbor ULSD Brent Crack Spread Futures

1097.01. SCOPE

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1097.02. FLOATING PRICE

(A) The Floating Price for each contract month is equal to the arithmetic average of the NY Harbor ULSD Futures first nearby contract month settlement price minus the arithmetic average of the Brent Crude Oil (ICE) Futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. For purposes of determining the Floating Price, the NY Harbor ULSD Futures price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent (using non-common pricing).
(B) The settlement price of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil Futures contract when the settlement price of the 2nd nearby ICE Brent Crude Oil Futures contract will be used.

1097.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1097.04. CONTRACT MONTHS

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

1097.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

1097.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1097.07. 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.

1097.08. EXCHANGE FOR RELATED POSITIONS

Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.

1097.09. DISCLAIMER

NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, TRADING BASED ON THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ICE BRENT CRUDE OIL FIRST OR SECOND NEARBY CONTRACT MONTH SETTLEMENT PRICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ITS AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 1097
NY Harbor ULSD Brent Crack Spread Futures

1097100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all 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.

1097101. CONTRACT SPECIFICATIONS

(A) The Floating Price for each contract month is equal to the arithmetic average of the NY Harbor ULSD Futures first nearby contract month settlement price minus the arithmetic average of the Brent Crude Oil (ICE) Futures 1st nearby contract settlement prices, except as set forth in Section (B) below, for each business day that it is determined during the contract month. For purposes of determining the Floating Price, the NY Harbor ULSD Futures price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent (using non-common pricing).
(B) The settlement price of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil Futures contract when the settlement price of the 2nd nearby ICE Brent Crude Oil Futures contract will be used.

1097102. TRADING SPECIFICATIONS

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

1097102.A. Trading Schedule

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

10970102.B. Trading Unit

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

1097102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.001 per barrel. There shall be no maximum price fluctuation.

1097102.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.

1097102.E. Termination of Trading

Trading shall cease on the last business day of the contract month.

1097103. FINAL SETTLEMENT

Final settlement under this 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.