

Chapter 130 100-Ounce Silver Futures

130100. 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.

130101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month is equal to the COMEX Silver Futures contract's settlement price for the corresponding contract month on the third last business day of the contract month.

130102. TRADING SPECIFICATIONS

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

130102. A. Trading Schedule

The hours for trading shall be determined by the Exchange.

130102. B. Trading Unit

The contract unit shall be one hundred (100) troy ounces. Each contract shall be valued at the contract quantity multiplied by the settlement price.

130102. C. Price Increments

Prices shall be quoted in U.S. dollars and cents per troy ounce. The minimum trading price fluctuation is \$0.01 per troy ounce. The minimum daily and final settlement price fluctuation is \$0.005 per troy ounce.

130102. 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.

130102. E. Termination of Trading

Trading shall terminate on the third last business day of the month prior to the contract month. Business days are based on the U.S. Public Holiday calendar.

130102.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 Table in the Interpretations & Special Notices Section of Chapter 5.

130103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following the termination of trading for a contract month, will be based on the Floating Price.