

Chapter 1023

Dutch TTF Natural Gas Financial Day-Ahead/Weekend (ICIS Heren) Daily Futures

1023100. 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.

1023101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the midpoint between the published bid and offer quotations for the TTF Day-Ahead and Weekend contract, as applicable, as published by ICIS Heren in the European Spot Gas Market report for that contract day.

1023102. TRADING SPECIFICATIONS

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

1023102.A. Trading Schedule

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

1023102.B. Trading Units

The contract quantity shall be measured in MWh. The contract quantity shall be 1 MWh (megawatt-hour) per hour for each hour in the contract day. Each contract shall be valued as the contract quantity multiplied by the settlement price. Adjustments will be made to the number of MWh for Dutch daylight savings time to reflect the total number of hours in a contract day.

1023102.C. Price Increments

Prices shall be quoted in Euros per MWh. The minimum price fluctuation shall be €0.005 per MWh on CME Globex and CME ClearPort. There shall be no maximum price fluctuation. The minimum final settlement price fluctuation shall be €0.001 per MWh.

1023102.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.

1023102.E. Termination of Trading

In respect of a contract day, trading shall cease on the London business day immediately preceding the contract day unless such day is not also a NYMEX business day, in which case trading shall cease on the first preceding NYMEX business day that is also a London business day. On the last trading day, trading shall terminate at 16:35 hours London prevailing time. Any contracts remaining open after the last day of trading must be settled by delivery per the delivery process described below.

1023103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following the publication of the applicable ICIS Heren European Spot Gas Market Report, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for that contract day.

1023104.

DISCLAIMER

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