Chapter 573
Los Angeles CARBOB Gasoline (OPIS) vs. RBOB Gasoline Futures

573.01 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.

573.02 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 OPIS for Los Angeles CARBOB (Pipeline) minus the RBOB Gasoline Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the OPIS CARBOB mean will be rounded each day to the nearest thousandth of a cent.

573.03 CONTRACT QUANTITY AND VALUE

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

573.04 CONTRACT MONTHS

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

573.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be $0.0001 per gallon. There shall be no maximum price fluctuation.

573.06 TERMINATION OF TRADING

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

573.07 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.

573.08 RESERVED

573.09 DISCLAIMER

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