CME Group
A CME/Chicago Board of Trade/NYMEX Company

Chapter 647
Dated Brent (Platts) Financial Futures

647.01.   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.

647.02.   FLOATING PRICE

The Floating Price for each contract month is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Brent (Dated) for each business day that it is determined during the contract month.

647.03.   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.

647.04.   CONTRACT MONTHS

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

647.05.   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.

647.06.   TERMINATION OF TRADING

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

647.07.   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.

647.08.   RESERVED

647.09.   DISCLAIMER

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

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