Chapter 814
UHC Clearbrook (EMDA) Monthly Futures

814100. 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 Index 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.

814101. CONTRACT SPECIFICATIONS

The Index Price for each contract month is equal to the EMDA UHC-Clearbrook Canadian Monthly Index (CAMI) which is a volume-weighted average price (VWAP) for the Index Pricing Period. The Index Pricing Period extends from the first Canadian business day of the month prior to the contract month through the last Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline for shipments during the contract month. The Index is expressed as a differential versus the Calendar Month Average (CMA) of the NYMEX Light Sweet Crude Oil futures settlement price.

814102. TRADING SPECIFICATIONS

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

814102.A. Trading Schedule

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

814102.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.

814102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be $0.005 per barrel for transactions submitted for clearing via CME ClearPort. The minimum price fluctuation shall be $0.01 per barrel for trades executed on CME Globex electronic trading platform**.**

814102.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.

814102.E. Termination of Trading

Trading shall cease at the close of trading one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline for shipments during the contract month. The NOS date occurs on or about the 15th calendar day of the month prior to the contract month, subject to confirmation by Enbridge Pipeline. The official schedule for the NOS dates will be made available by Enbridge.

814103. 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 Index Price. The final settlement price will be the Index calculated for each contract month.