

## Chapter 835

### Los Angeles Jet (OPIS) vs. NY Harbor ULSD BALMO Futures

#### **835100. 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.

#### **835101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the OPIS Los Angeles Jet (Pipeline) minus the NY Harbor ULSD Futures first nearby contract month settlement price for each business day that both prices are determined during the contract month, starting from the selected start date through the end of the contract month.

#### **835102. TRADING SPECIFICATIONS**

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

##### **835102.A. Trading Schedule**

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

##### **835102.B. Trading Unit**

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

##### **835102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon.

##### **835102.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.

##### **835102.E. Termination of Trading**

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

#### **835103. FINAL SETTLEMENT**

Final settlement under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each contract month.

#### **835104. DISCLAIMER**

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