

Chapter 150 New York Harbor No. 2 ULSD Heating Oil Futures

150.03. GRADE AND QUALITY SPECIFICATIONS

Grade and Quality Specifications through April 2013 Contract Month.

The oil shall be a hydrocarbon oil free from alkali, mineral acid, grit, fibrous or other foreign matter and shall meet the following physical and chemical properties.

(A) No. 2 Heating oil

(1) Gravity: A.P.I. 30°F minimum (A.S.T.M. Test Method D287)

(2) Flash: 130°F minimum (A.S.T.M. Test Method D93)

(3) Viscosity: Kinematic, Centistokes at 100°F, minimum 2.0, maximum 3.6 (A.S.T.M. Test Method D445)

(4) Water and Sediment: .05% maximum (A.S.T.M. Test Method D1796 or D2709)

(5) Pour Point: 0°F maximum for contract months September through March; 10°F maximum for contract months April through August, (A.S.T.M. Test Method D97)

(6) Distillation: 10% Point, 480°F maximum; 90% Point, 640°F maximum, End Point 690°F maximum (A.S.T.M. Test Method D86)

(7) Sulfur: 0.20% maximum (A.S.T.M. Test Method D129, D1552, D1266, D2622 or D4294)

(8) Stability: (i) Thermal Stability: 90 minutes 300°F Pad rating 7 maximum (DuPont Test Method); or (ii) Oxidation Stability: mg/100ml., 2.5 maximum (A.S.T.M. Test Method D2274);

(9) Haze Rating: 25°C (77°F), Procedure 2, 2 maximum (A.S.T.M. Test Method D4176);

(10) Carbon Residue: Weight% on 10% Bottom, 0.35 maximum (A.S.T.M. Test Method D524 or D4530);

(11) Ash: 0.01 wt. % maximum (A.S.T.M. Test Method D482);

(12) Corrosion: 3 hours 50°C (122°F), 1 maximum (A.S.T.M. Test Method D130).

(13) Cloud Point: 15°F maximum for contract months September through March; 20°F maximum for contract months April through August. (A.S.T.M. Test Method D2500)

(14) Dye: All heating oil delivered against this contract, regardless of sulfur content, shall be dyed in satisfaction of the dyeing requirements as prescribed by the Internal Revenue Service (IRS) for tax-free sales or uses of diesel fuel (using the Petro Spec dye analyzer or the IRS Test Method), pursuant to Section 4082 of the Internal Revenue Code of 1986, as amended.

(B) (1) A.S.T.M. refers to the American Society for Testing Materials.

(2) A.P.I. refers to the American Petroleum Institute.

(3) DuPont refers to Petroleum Chemical Division, E.I. DuPont de Nemours & Company (Inc.), Petroleum Laboratory Test Methods.

Grade and Quality Specification Effective with the May 2013 Contract Month and Beyond.

The oil delivered shall be a hydrocarbon oil free from alkali, mineral acid, grit, fibrous or other foreign matter, meeting the "Delivery" specifications of the Colonial Pipeline's Fungible Grade 61 for Ultra Low Sulfur Diesel, and being properly designated for sale in New York Harbor in accordance with U.S. Environmental Protection Agency (EPA) regulations. Delivery test results may vary by the smaller of ASTM reproducibility for a given test or any test tolerance as allowed for downstream parties by state or EPA regulations at the point of delivery.

**Expansion of Listing Schedule for HO and Associated Products Expansion of Listing Schedule for
HO and Associated Products**

Rule	Contract	Code	New Listing Schedule (effective April 30, 2012)	First Listed Contract Month with NEW grade and quality specifications	Venue
150	New York Harbor ULSD Heating Oil Futures	HO	Current Year + 3 Years + 1 Month	May-2013	CME ClearPort, Globex, NXPIT
320	Heating Oil Option	OH	Current Year + 3 Years + 1 Month	May-2013	CME ClearPort, Globex, NXPIT
321	Heating Oil Average Price Option	AT	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
523	Heating Oil Crack Spread Swap Futures	HK	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
558	RBOB Gasoline vs. Heating Oil Swap Futures	RH	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
603	Heating Oil Calendar Swap Futures	MP	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
725	Heating Oil Arb: NYMEX Heating Oil vs. ICE Gasoil	HA	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
1097	Heating Oil vs. Brent Crack Spread Swap Futures	HOB	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
328	Heating Oil BALMO Swap Futures	1G	1 month + following month listed 10 bus days prior to start of month	April-2013	CME ClearPort, NXPIT
329	Heating Oil Crack Spread BALMO Swap Futures	1H	1 month + following month listed 10 bus days prior to start of month	April-2013	CME ClearPort, NXPIT
551	Heating Oil Look-Alike Option	LB	Current Year + 3 Years	May-2013	CME ClearPort, NXPIT
350	Heating Oil Crack Spread Option	CH	Current Year + 3 Years + 1 Month	May-2013	CME ClearPort, Globex, NXPIT
392	Heating Oil Calendar Spread Option	FA	Any one-month spread combination for first 4 listed months	May-2013	CME ClearPort, Globex, NXPIT
392	Heating Oil Calendar Spread Option	FB	Any two-month spread combination for first 4 listed months	May-2013	CME ClearPort, NXPIT
392	Heating Oil Calendar Spread Option	FC	Any three-month spread combination for first 4 listed months	May-2013	CME ClearPort, NXPIT
392	Heating Oil Calendar Spread Option	FM	Jun-Dec spread for first 13 months	June-2013	CME ClearPort, NXPIT
392	Heating Oil Calendar Spread Option	FZ	Dec-Dec spread for first 13 months	Dec-2013	CME ClearPort, NXPIT
523A	Heating Oil Crack Spread Average Price Option	3W	Current Year + 3 Years	April-2013	CME ClearPort, NXPIT
825	Heating Oil Financial Futures	BH	Current Year + 3 Years	May-2013	CME ClearPort, NXPIT
829	Heating Oil Last Day Financial Futures	23	Current Year + 3 Years	May-2013	CME ClearPort, NXPIT