

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 20-349

Organization: New York Mercantile Exchange Inc. ("NYMEX")

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 08/20/20 Filing Description: Harmonization Amendments to the Five (5) Dubai Crude Oil Futures and Options Contracts

**SPECIFY FILING TYPE**

Please note only ONE choice allowed per Submission.

**Organization Rules and Rule Amendments**

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

**Rule Numbers:**

**New Product**

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

**Product Terms and Conditions (product related Rules and Rule Amendments)**

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.

August 20, 2020

**VIA ELECTRONIC PORTAL**

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Future Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Administrative Amendments to Five (5) Dubai Crude Oil (Platts) Futures and Options Contracts. NYMEX Submission No. 20-349**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is certifying to the Commodity Futures Trading Commission (“CFTC” or “Commission”) amendments to five (5) Dubai Crude Oil (Platts) futures and options contracts (the “Contracts”) listed in the table below effective Thursday, September 3, 3030 for trade date Friday, September 4, 2020.

Specifically, the Exchange is implementing amendments to the Termination of Trading rules of the Contracts to provide enhanced clarity regarding Singapore holidays. Also at this time, NYMEX is implementing harmonization changes to the Contracts to reflect the Exchange’s most current format of product rulebook chapters (collectively, the “Rule Amendments”). The Rule Amendments are administrative in nature and will not impact the economic value of the Contracts.

<b>Contract Title</b>	<b>CME Globex/ CME ClearPort Code</b>	<b>Rulebook Chapter</b>
Dubai Crude Oil (Platts) Financial Futures	DCB/DC	511
Dubai Crude Oil (Platts) Average Price Option	AAH/AH	516
Mini Dubai Crude Oil (Platts) Futures	DBL/DBL	1209
Dubai Crude Oil (Platts) BALMO Futures	ABI/BI	498
Mini Dubai Crude Oil (Platts) BALMO Futures	DBT/DBT	1210

The Rule Amendments are provided in Appendix A below with additions underscored and deletions ~~struck through~~.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA”) and identified that the Rule Amendmentst may have some bearing on the following Core Principles:

- **Compliance with Rules:** The Exchange shall continue its normal practice to establish, monitor, and enforce compliance with the rule of the Contracts, including the new price limits.

- **Availability of General Information:** The Exchange will amend the CME rulebook, accordingly on the effective date, which is publicly available on the CME Group website. In addition, the Exchange will publish a Special Executive Report (“SER”) to advise the marketplace of the Rule Amendments. The SER will also be posted on the CME Group website.
- **Execution of Transactions:** This change will not impede the Exchange’s ability as a designated contract market to provide a competitive, open, and efficient market mechanism for executing transactions of the Contracts.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Rule Amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange’s website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or e-mail [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A – NYMEX Rulebook Chapters (blackline format)

## APPENDIX A

### NYMEX Rulebook

(additions underscored; deletions ~~struck through~~)

#### Chapter 511

#### Dubai Crude Oil (Platts) Financial Futures

##### **511.01** — **SCOPE**

~~The provisions of these rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.~~

##### **511.02** — **FLOATING PRICE**

~~The Floating Price for each contract month is equal to the arithmetic average of the Platts Dubai Frontline mean ("Assessment") for each business day that it is determined during the contract month. The Platts prices to be used are found in Platts media or any accepted Platts product and the timing is end of day New York.~~

~~For purposes of determining the Floating Price, the Platts Dubai Frontline mean will be rounded each day to the nearest cent.~~

##### **511.03** — **CONTRACT QUANTITY AND VALUE**

~~The contract quantity shall be 1,000 U.S. barrels. Each futures contract based on the NYMEX Dubai Calendar Swap (Platts) contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.~~

##### **511.04** — **CONTRACT MONTHS**

~~Posting of transactions shall be conducted in contracts in such months as shall be determined by the Board of Directors.~~

##### **511.05** — **PRICES AND FLUCTUATIONS**

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel. There shall be no maximum price fluctuation.~~

##### **511.06** — **TERMINATION OF TRADING**

~~Posting of transactions shall cease on the last business day of the contract month.~~

##### **511.07** — **FINAL SETTLEMENT**

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of posting 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.~~

##### **511.08** — **RESERVED**

~~Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 538 and 538A, respectively.~~

## **511.09. DISCLAIMER**

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

## **511100. 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.

## **511101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the bid and ask quotations from "Platts Crude Oil Marketwire" under the heading "Key benchmarks (\$/bbl)" for "Dubai" prompt month for each day that is determined during the contract month.

## **511102. TRADING SPECIFICATIONS**

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

### **511102.A. Trading Schedule**

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

### **511102.B. Trading Unit**

The contract quantity shall be one thousand (1000) barrels.

### **511102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.

### **511102.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.

### **511102.E. Termination of Trading**

Trading terminates on the last Singapore business day of the contract month. If such date is not an Exchange business day, trading shall terminate on the Exchange business day immediately prior.

## **511103. 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.

## **511104. DISCLAIMER**

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

## Chapter 516

### Dubai Crude Oil (Platts) Average Price Option

#### **516.01 — EXPIRATION**

A Dubai Crude Oil (Platts) Average Price Option contract shall expire on the last business day of the contract month.

#### **516.02 — TYPE OF OPTION**

Dubai Crude Oil (Platts) Average Price Option contract is a financially settled European-style option. The option cannot be exercised prior to expiration.

#### **516.03 — TRADING UNIT**

On expiration of a call option, the option will be financially settled by subtracting the strike price from the underlying settlement price of the Dubai Crude Oil (Platts) Calendar Swap Futures contract times 1,000 barrels, or zero, whichever is greater. On expiration of a put option, the option will be financially settled by subtracting the underlying settlement price of the Dubai Crude Oil (Platts) Calendar Swap Futures contract from the strike price times 1,000 barrels, or zero, whichever is greater.

#### **516.04 — HOURS OF TRADING**

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

#### **516.05 — STRIKE PRICES**

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

#### **516.06 — TRADING MONTHS**

Trading shall be conducted in the months determined by the Exchange.

#### **516.07 — PRICES**

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be \$0.001 per barrel. A cabinet trade may occur at the price of \$0.001 per barrel or \$1.00, however, if it results in the liquidation of positions of both parties to the trade.

#### **516.08 — ABSENCE OF PRICE FLUCTUATION LIMITATIONS**

Trading in Dubai Crude Oil (Platts) Average Price Option shall not be subject to price fluctuation limitations.

#### **516.09 — DISCLAIMER**

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

#### **516100. — SCOPE OF CHAPTER**

This chapter is limited in application to put and call options on Dubai Crude Oil (Platts) Financial futures contracts. In addition to the rules of this chapter, transactions in options on the Dubai Crude Oil (Platts) Financial Futures shall be subject to the general rules of the Exchange insofar as applicable.

#### **516101. — OPTION CHARACTERISTICS**

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

##### **516102.A. Trading Schedule**

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

##### **516102.B. Trading Unit**

A Dubai Crude Oil (Platts) Average Price Call Option traded on the Exchange represents the differential between the final settlement price of the underlying Dubai Crude oil (Platts) Financial futures and the strike price multiplied by 1,000 barrels, or zero, whichever is greater. A Dubai Crude Oil (Platts) Average Price Put Option traded on the Exchange represents the differential between the

strike price and the final settlement price of the underlying Dubai Crude Oil (Platts) Financial Futures multiplied by 1,000 metric tons, or zero, whichever is greater.

**516102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel. A cabinet trade may occur at the price of \$0.001 per barrel or \$1.00.

**516102.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.

**516102.E. Termination of Trading**

Trading terminates on the last Singapore business day of the contract month. If such date is not an Exchange business day, trading shall terminate on the Exchange business day immediately prior.

**516102E. Type Option**

The option is a European-style option cash settled only on expiration day.

**516103. EXERCISE PRICES**

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

**516104. DISCLAIMER**

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

## Chapter 1209

### Mini Dubai Crude Oil (Platts) Futures

#### ~~1209100. 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.~~

#### ~~1209101. CONTRACT SPECIFICATIONS~~

~~The Floating Price for each contract month is equal to the arithmetic average of the mid-point of high and low quotations from the Platts Crude Oil Marketwire for the Dubai front month assessment for each business day that it is determined during the contract month.~~

#### ~~1209102. TRADING SPECIFICATIONS~~

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

##### ~~1209102.A. Trading Schedule~~

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

##### ~~1209102.B. Trading Unit~~

~~The contract quantity shall be one hundred (100) barrels. Each contract shall be valued as the contract quantity multiplied by the settlement price.~~

##### ~~1209102.C. Price Increments~~

~~Prices shall be quoted in U.S. Dollars and Cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.~~

##### ~~1209102.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.~~

##### ~~1209102.E. Termination of Trading~~

~~Trading shall cease on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar.~~

#### ~~1209103. 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 Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

#### ~~1209104. DISCLAIMER~~

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

#### 1209100. 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.



**1209101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the bid and ask quotations from "Platts Crude Oil Marketwire" under the heading "Key benchmarks (\$/bbl) for "Dubai" prompt month for each day that is determined during the contract month.

**1209102. TRADING SPECIFICATIONS**

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

**1209102.A. Trading Schedule**

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

**1209102.B. Trading Unit**

The contract quantity shall be one hundred (100) barrels.

**1209102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.

**1209102.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.

**1209102.E. Termination of Trading**

Trading terminates on the last Singapore business day of the contract month. If such date is not an Exchange business day, trading shall terminate on the Exchange business day immediately prior.

**1209103. 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.

**1209104. DISCLAIMER**

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

## Chapter 498 Dubai Crude Oil (Platts) BALMO Futures

### **498.01 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.~~

### **498.02 FLOATING PRICE**

~~The Floating Price for each contract month is the balance-of-month arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for the Dubai front month price starting from the selected start date through the end of the contract month, inclusive.~~

### **498.03 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.~~

### **498.04 CONTRACT MONTHS**

~~Trading shall be conducted in such contract months as shall be determined by the Exchange.~~

### **498.05 PRICES AND FLUCTUATIONS**

~~Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel. There shall be no maximum price fluctuation.~~

### **498.06 TERMINATION OF TRADING**

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

### **498.07 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.~~

### **498.08 RESERVED**

### **498.09 DISCLAIMER**

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

### **498100. 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.

### **498101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the bid and ask quotations from "Platts Crude Oil Marketwire" under the heading "Key benchmarks (\$/bbl) for "Dubai" prompt month for the period from the selected start date through the end of the contract month, inclusive.

### **498102. TRADING SPECIFICATIONS**

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

**498102.A. Trading Schedule**

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

**498102.B. Trading Unit**

The contract quantity shall be one thousand (1000) barrels.

**498102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.

**498102.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.

**498102.E. Termination of Trading**

Trading terminates on the last Singapore business day of the contract month. If such date is not an Exchange business day, trading shall terminate on the Exchange business day immediately prior.

**498103. 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.

**498104. DISCLAIMER**

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

## Chapter 1210

### Mini Dubai Crude Oil (Platts) BALMO Futures

#### **1210100. 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.~~

#### **1210101. CONTRACT SPECIFICATIONS**

~~The Floating Price for each contract month is the balance-of-month arithmetic average of the midpoint between the high and low quotations from Platts Crude Oil Marketwire for the Dubai front month price starting from the selected start date through the end of the contract month, inclusive.~~

#### **1210102. TRADING SPECIFICATIONS**

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

##### **1210102.A. Trading Schedule**

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

##### **1210102.B. Trading Unit**

~~The contract quantity shall be one hundred (100) barrels. Each contract shall be valued as the contract quantity multiplied by the settlement price.~~

##### **1210102.C. Price Increments**

~~Prices shall be quoted in U.S. Dollars and Cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.~~

##### **1210102.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.~~

##### **1166102.E. Termination of Trading**

~~Trading shall cease on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar.~~

#### **1210103. 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 Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

#### **1210104. DISCLAIMER**

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

#### **1210100. 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.

## **1210101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the mid-point of the bid and ask quotations from "Platts Crude Oil Marketwire" under the heading "Key benchmarks (\$/bbl) for "Dubai" prompt month for the period from the selected start date through the end of the contract month, inclusive.

## **1210102. TRADING SPECIFICATIONS**

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

### **1210102.A. Trading Schedule**

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

### **1210102.B. Trading Unit**

The contract quantity shall be one hundred (100) barrels.

### **1210102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.001 per barrel.

### **1210102.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.

### **1210102.E. Termination of Trading**

Trading terminates on the last Singapore business day of the contract month. If such date is not an Exchange business day, trading shall terminate on the Exchange business day immediately prior.

## **1210103. 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.

## **1210104. DISCLAIMER**

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