**Exhibit A to SR-NFX-2018-XX**

New language is underlined.

**Rulebook Appendix A - Listed Contracts**

**Introduction**

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**Table of Listed Contracts**

|  |  |
| --- | --- |
|  | **OIL AND REFINED PRODUCTS – No Change** |
|  |  |
|  | **NATURAL GAS PRODUCTS – No Change** |
|  |  |
|  | **POWER CONTRACTS – No Change** |
|  |  |
|  | **PETROCHEMICALS PRODUCTS – No Change** |
|  |  |
|  | **FERROUS METALS – No Change** |
|  |  |
|  | **TANKER FREIGHT – No Change** |
|  |  |
|  | **DRY FREIGHT** |
| 1313 | NFX P1A Panamax T/C Transatlantic RV Monthly Average Financial Futures (P1EQ) |
| 1314 | NFX P2A Panamax T/C Skaw Gibraltar - Far East Monthly Average Financial Futures (P2EQ) |
| 1315 | NFX P3A Panamax T/C Japan - S. Korea Trans Pacific R/V Monthly Average Financial Futures (P3EQ) |

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**Chapter 1313 NFX P1A Panamax T/C Transatlantic RV Monthly Average Financial Futures (P1EQ)**

**1313.01 Unit of Trading**

The unit of trading for one contract is 1 Day.

**1313.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**1313.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per day. The minimum trading increment is $0.01 per day which is equal to $0.01 per contract.

**1313.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

Note: the December contract month will expire on the 24th of December or the previous Trade Date.

**1313.05 Final Settlement Date**

The final settlement date for any contract month shall be the next business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**1313.06 Final and Daily Settlement and Settlement Price**

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the arithmetic average of the assessments as made public by the Baltic Exchange for the relevant route for each index day in the determination period.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**1313.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

**1313.08 Block Trade Minimum Quantity Threshold and Reporting Window**

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

**1313.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $5,000.00 above and $5,000.00 below the Reference Price as defined in Chapter IV, Section 8.

**1313.10 Non-Reviewable Range**

For purposes of Chapter V, Section 5, the non-reviewable range shall be from $2,500.00 above to $2,500.00 per day below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

**Chapter 1314 NFX P2A Panamax T/C Skaw Gibraltar - Far East Monthly Average Financial Futures (P2EQ)**

**1314.01 Unit of Trading**

The unit of trading for one contract is 1 Day.

**1314.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**1314.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per day. The minimum trading increment is $0.01 per day which is equal to $0.01 per contract.

**1314.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

Note: the December contract month will expire on the 24th of December or the previous Trade Date.

**1314.05 Final Settlement Date**

The final settlement date for any contract month shall be the next business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**1314.06 Final and Daily Settlement and Settlement Price**

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the arithmetic average of the assessments as made public by the Baltic Exchange for the relevant route for each index day in the determination period.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**1314.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

**1314.08 Block Trade Minimum Quantity Threshold and Reporting Window**

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

**1314.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $5,000.00 above and $5,000.00 below the Reference Price as defined in Chapter IV, Section 8.

**1314.10 Non-Reviewable Range**

For purposes of Chapter V, Section 5, the non-reviewable range shall be from $2,500.00 above to $2,500.00 per day below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

**Chapter 1315 NFX P3A Panamax T/C Japan - S. Korea Trans Pacific R/V Monthly Average Financial Futures (P3EQ)**

**1315.01 Unit of Trading**

The unit of trading for one contract is 1 Day.

**1315.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**1315.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per day. The minimum trading increment is $0.01 per day which is equal to $0.01 per contract.

**1315.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

Note: the December contract month will expire on the 24th of December or the previous Trade Date.

**1315.05 Final Settlement Date**

The final settlement date for any contract month shall be the next business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**1315.06 Final and Daily Settlement and Settlement Price**

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the arithmetic average of the assessments as made public by the Baltic Exchange for the relevant route for each index day in the determination period.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**1315.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

**1315.08 Block Trade Minimum Quantity Threshold and Reporting Window**

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

**1315.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $5,000.00 above and $5,000.00 below the Reference Price as defined in Chapter IV, Section 8.

**1315.10 Non-Reviewable Range**

For purposes of Chapter V, Section 5, the non-reviewable range shall be from $2,500.00 above to $2,500.00 per day below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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