

Chapter 1329

Crude Oil Fixed Swap - NYMEX WTI (CAD)

DESCRIPTION

A monthly cash settled swap based upon the settlement price published by NYMEX for the location specified in Floating Price A.

FLOATING PRICE A

The Floating Price for each contract month is equal to the arithmetic average of the NYMEX WTI Crude Oil futures first nearby contract settlement price multiplied by the Currency Conversion for each business day that it is determined during the contract month.

CONTRACT UNIT AND VALUE

contract unit shall be in barrels. Each contract shall be valued as the contract quantity in barrels multiplied by the settlement price.

LISTING CYCLE

Up to 120 consecutive monthly Contract Periods

PRICING AND FLUCTUATIONS

Prices shall be quoted in Canadian Dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per U. S. barrel. The minimum price increment will be \$0.001. There shall be no maximum price fluctuation.

TERMINATION OF TRADING

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

FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement in Canadian Dollars. Final settlement, following termination of posting for a contract month, will be based on the Floating Price A. The final settlement price will be the Floating Price A, converted to Canadian Dollars, as prescribed by the Currency Conversion.

CURRENCY CONVERSION

Daily WRM Noon Rate for CAD per unit of USD as reporting by Refinitiv.