

**SUBMISSION COVER SHEET**

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

**Registered Entity Identifier Code (optional):** 18-195

**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):** 06/06/2018    **Filing Description:** Amendments to Four (4) Brent CFD (Platts) Futures Contracts

**SPECIFY FILING TYPE**

**Please note only ONE choice allowed per Submission.**

**Organization Rules and Rule Amendments**

- |                          |                                     |            |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification                       | § 40.6(a)  |
| <input type="checkbox"/> | Approval                            | § 40.5(a)  |
| <input type="checkbox"/> | Notification                        | § 40.6(d)  |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change         | § 40.10(h) |

**Rule Numbers:**

**New Product**

**Please note only ONE product per Submission.**

- |                          |                                       |            |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification                         | § 40.2(a)  |
| <input type="checkbox"/> | Certification Security Futures        | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class              | § 40.2(d)  |
| <input type="checkbox"/> | Approval                              | § 40.3(a)  |
| <input type="checkbox"/> | Approval Security Futures             | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission                       | § 39.5     |

**Official Product Name:** See filing.

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

- |                                     |   |                      |
|-------------------------------------|---|----------------------|
| <input checked="" type="checkbox"/> | Certification   | § 40.6(a)            |
| <input type="checkbox"/>            | Certification Made Available to Trade Determination     | § 40.6(a)            |
| <input type="checkbox"/>            | Certification Security Futures                          | § 41.24(a)           |
| <input type="checkbox"/>            | Delisting (No Open Interest)                            | § 40.6(a)            |
| <input type="checkbox"/>            | Approval  | § 40.5(a)            |
| <input type="checkbox"/>            | Approval Made Available to Trade Determination          | § 40.5(a)            |
| <input type="checkbox"/>            | Approval Security Futures                               | § 41.24(c)           |
| <input type="checkbox"/>            | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/>            | “Non-Material Agricultural Rule Change”                 | § 40.4(b)(5)         |
| <input type="checkbox"/>            | Notification  | § 40.6(d)            |

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

**Rule Numbers:** See filing.

June 6, 2018

**VIA ELECTRONIC PORTAL**

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

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to Four (4) Brent CFD Futures Contracts. NYMEX Submission No. 18-195**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to the contract titles, floating price reference names, and other non-substantive amendments (collectively, the “Non-Substantive Rule Amendments”) to four (4) Brent CFD (Platts) futures contracts (the “Contracts”) listed in the table below effective on Sunday, June 24, 2018 for trade date Monday, June 25, 2018. There is no open interest in the Contracts.

<b>NYMEX Rulebook Chapter</b>	<b>CME Globex Code/CME ClearPort Codes</b>	<b>Current Contract Title</b>	<b>Contract Title Effective on June 25, 2018</b>
316	59/A59	Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Daily Futures Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Daily CFD Futures	Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Daily Futures Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Daily CFD Futures
699	6W/A6W	Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Daily Futures Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Daily CFD Futures	Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Daily Futures Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Daily CFD Futures
1145	CFB	Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Weekly Futures Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Weekly Futures	Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Weekly Futures Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Weekly Futures
1146	CFC	Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Weekly Futures Dated Brent (Platts) vs. Brent	Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Weekly Futures Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Weekly Futures

		Second Month (BFOE) (Platts) Weekly Futures	
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The Contracts are available for trading on the CME Globex electronic trading platform and for submission for clearing via CME ClearPort.

The Non-Substantive Rule Amendments, which will not impact the settlement values, shall more closely align the Contracts to the reference that Platts utilizes in connection with the Brent BFOE market in its daily Crude Oil Marketwire publication. In addition, the language in the rulebook chapters of the Contracts are being harmonized in an effort to conform with other NYMEX rulebook product chapters. Amendments to the rulebook chapters of the Contracts are provided in blackline format in Exhibit A below.

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

**Availability of General Information:** NYMEX will issue a Special Executive Report (“SER”) to the marketplace regarding this amendment. The SER will also be posted on the CME Group website.

**Daily Publication of Trading Information:** NYMEX will continue to comply with this Core Principle by making public daily information on settlement prices, volume, open interest, and opening and closing ranges for the Contracts. The Exchange will publish this information on a daily basis on the Exchange’s website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the Non-Substantive 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 e-mail [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com) or contact the undersigned at (212) 299-2200.

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachment: Exhibit A – NYMEX Rulebook Amendments (blackline format)

## Exhibit A NYMEX Rulebook

(underline indicates addition; strikethrough indicates deletion)

### **Chapter 316** **Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Daily Futures**

#### **316.01. 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.

#### **316.02. FLOATING PRICE**

The Floating Price for each contract is the daily mid-point between the high and low quotations from the Platts Crude Oil Marketwire for the CFD assessment which is based on Dated Brent minus the third month Brent (also referred to BFOE) cash price for the contract day.

#### **316.03. 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.

#### **316.04. CONTRACT DAYS**

Trading shall be conducted in contracts in such duration as shall be determined by the Exchange.

#### **316.05. 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.

#### **316.06. TERMINATION OF TRADING**

Trading shall cease at the close of the business day of the daily contract.

#### **316.07. FINAL SETTLEMENT**

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

#### **316.08 EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS**

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

#### **316.09. DISCLAIMER**

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## **Chapter 316**

### **Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Daily CFD Futures**

#### **316100. 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.

#### **316101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract day is the mid-point between the high and low quotations from the Platts Crude Oil Marketwire for Dated Brent minus the mid-point between the high and low quotations for the second listed month for Brent, under the heading "Key Benchmarks" in the Platts Crude Oil Marketwire for the respective contract day.

#### **316102. TRADING SPECIFICATIONS**

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

##### **316102.A. Trading Schedule**

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

##### **316102.B. Trading Schedule**

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.

##### **316102.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. There shall be no maximum price fluctuation.

##### **316102.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.

##### **316102.E. Termination of Trading**

Trading shall cease at the close of the business day of the daily contract.

#### **316103. FINAL SETTLEMENT**

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

#### **316104. DISCLAIMER**

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## **Chapter 699**

### **Brent CFD: Dated Brent (Platts) vs. Brent Second Month (Platts) Daily Futures**

#### **699.01. 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.

#### **699.02. FLOATING PRICE**

The Floating Price for each contract is the daily mid-point between the high and low quotations from the Platts Crude Oil Marketwire for the CFD assessment which is based on Dated Brent minus the second month Brent (also referred to as BFOE) cash price for the contract day.

#### **699.03. 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.

#### **699.04. CONTRACT DAYS**

Trading shall be conducted in contracts in such duration as shall be determined by the Exchange.

#### **699.05. 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.

#### **699.06. TERMINATION OF TRADING**

Trading shall cease at the close of the business day of the daily contract.

#### **699.07. 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.

#### **699.08. EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS**

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Rule 538.

## **699.09. DISCLAIMER**

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## **Chapter 699**

### **Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Daily CFD Futures**

#### **699100. 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.

#### **699101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract is the mid-point between the high and low quotations from the Platts Crude Oil Marketwire for Dated Brent minus the mid-point between the high and low quotations for the first listed month for Brent, under the heading "Key Benchmarks" in the Platts Crude Oil Marketwire for the respective contract day.

#### **699102. TRADING SPECIFICATIONS**

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

##### **699102.A. Trading Schedule**

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

##### **699102.B. Trading Schedule**

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.

##### **699102.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. There shall be no maximum price fluctuation.

##### **699102.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.

##### **699102.E. Termination of Trading**

Trading shall cease at the close of the business day of the daily contract.

#### **699103. FINAL SETTLEMENT**

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

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## **Chapter 1145**

### **Brent CFD: ~~Dated Brent (Platts) vs. Brent Second Month (Platts) Weekly Futures~~**

**1145100. SCOPE OF CHAPTER**

The provisions of these rules shall apply to all futures 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.

**1145101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations from Platts Crude Oil Marketwire for the second month Brent cash price, for each business day that both prices are determined during the specified contract week. The Floating Price reflects data published during a specified calendar week, from Monday to Friday inclusive. The same calendar month reference shall be used for all days of the week, and shall be determined as the calendar month which is two months later than the calendar month in which the Friday of the contract week falls. The Floating Price is calculated using the common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using only the common trading days in the month between the two component legs, followed by the calculation of the spread differential between the two averages.

**1145102. TRADING SPECIFICATIONS**

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

**1145102.A. Trading Schedule** The hours of trading for this contract shall be determined by the Exchange.



~~1145102.B. Trading Unit 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.~~

~~1145102.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.~~

~~1145102.D. Position Limits and Position Accountability In accordance with Rule 559, no person shall own or control positions in excess of 2,000 contracts net long or net short in the spot month. In accordance with Rule 560:~~

- ~~1. the all-months accountability level shall be 5,000 contracts net long or net short in all months combined;~~
- ~~2. the any one month accountability level shall be 5,000 contracts net long or net short in any single contract month excluding the spot month.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~1145102.E. Termination of Trading The contract shall terminate at the close of trading on Friday of the contract week. If such Friday is a UK holiday, the contract will terminate on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract shall terminate on the Exchange business day immediately prior.~~

### ~~1145103. FINAL SETTLEMENT~~

~~Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.~~

### ~~1145104. DISCLAIMER~~

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## Chapter 1145

### Dated Brent (Platts) vs. Brent First Month (BFOE) (Platts) Weekly Futures

#### 1145100. 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.

#### 1145101. CONTRACT SPECIFICATIONS

The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations for the first listed month for Brent, under the heading "Key Benchmarks" in the Platts Crude Oil Marketwire for each business day that both prices are determined during the specified contract week. The Floating Price reflects data published during a specified calendar week, from Monday to Friday inclusive. The same calendar month reference shall be used for Brent for all days of the week, and shall be determined as the calendar month that is the first listed calendar month in the Platts Crude Oil Marketwire on the last publication day of the contract week. The Floating Price is calculated using the common pricing convention. In calculating the spread differential, the weekly average for each component leg of the spread shall be calculated by using only the common trading days in the week between the two component legs, followed by the calculation of the spread differential between the two averages.

#### 1145102. TRADING SPECIFICATIONS

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

##### 1145102.A. Trading Schedule

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

##### 1145102.B. Trading Schedule

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.

##### 1145102.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. There shall be no maximum price fluctuation.

##### 1145102.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.

##### 1145102.E. Termination of Trading

Trading shall cease at the close of the business day of the daily contract.

#### 1145103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

#### 1145104. DISCLAIMER

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## **Chapter 1146**

### **Brent CFD: Dated Brent (Platts) vs. Brent Third Month (Platts) Weekly Futures**

#### **1146100. SCOPE OF CHAPTER**

~~The provisions of these rules shall apply to all futures 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.~~

#### **1146101. CONTRACT SPECIFICATIONS**

~~The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations from Platts Crude Oil Marketwire for the third month Brent cash price, for each business day that both prices are determined during the specified contract week. The floating price reflects data published during a specified calendar week, from Monday to Friday inclusive. The same calendar month reference shall be used for all days of the week, and shall be determined as the calendar month which is three months later than the calendar month in which the Friday of the contract week falls. The Floating Price is calculated using the common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using only the common trading days in the month between the two component legs, followed by the calculation of the spread differential between the two averages.~~

#### **1146102. TRADING SPECIFICATIONS**

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

~~**1146102.A. Trading Schedule** The hours of trading for this contract shall be determined by the Exchange.~~

~~**1146102.B. Trading Unit** 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.~~

~~**1146102.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.~~

~~**1146102.D. Position Limits and Position Accountability** In accordance with Rule 559, no person shall own or control positions in excess of 2,000 contracts net long or net short in the spot month. In accordance with Rule 560:~~

~~1. the all-months accountability level shall be 5,000 contracts net long or net short in all months combined;~~

2. the any-one month accountability level shall be 5,000 contracts net long or net short in any single contract month excluding the spot month. Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.  
1146102.E. Termination of Trading The contract shall terminate at the close of trading on Friday of the contract week. If such Friday is a UK holiday, the contract will terminate on the UK business day immediately prior to the last Friday of the contract month unless such day is not an Exchange business day, in which case the contract shall terminate on the Exchange business day immediately prior.

#### **1146103. FINAL SETTLEMENT**

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

#### **1146104. DISCLAIMER**

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## **Chapter 1146** **Dated Brent (Platts) vs. Brent Second Month (BFOE) (Platts) Weekly** **Futures**

#### **1146100. SCOPE OF CHAPTER**

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

#### **1146101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract is the arithmetic average of the mid-point between the high and low quotations from Platts Crude Oil Marketwire for Dated Brent minus the arithmetic average midpoint between the high and low quotations for the second listed month for Brent, under the heading "Key Benchmarks" in the Platts Crude Oil Marketwire for each business day that both prices are determined during the specified contract week. The floating price reflects data published during a specified calendar week, from Monday to Friday inclusive. The same calendar month reference shall be used for all days of the week, and shall be determined as the calendar month that is the second listed calendar month in the Platts Crude Oil Marketwire on the last publication day of the contract week. The Floating Price is calculated using the common pricing convention. In calculating

the spread differential, the weekly average for each component leg of the spread shall be calculated by using only the common trading days in the week between the two component legs, followed by the calculation of the spread differential between the two averages.

#### **1146102. TRADING SPECIFICATIONS**

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

##### **1146102.A. Trading Schedule**

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

##### **1146102.B. Trading Schedule**

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.

##### **1146102.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. There shall be no maximum price fluctuation.

##### **1146102.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.

##### **1146102.E. Termination of Trading**

Trading shall cease at the close of the business day of the daily contract.

#### **1146103. FINAL SETTLEMENT**

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day

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