

## **Chapter 1402**

### **Jet Fuel Fixed Swap - Gulf Coast Jet CMA - Platts**

#### **DESCRIPTION**

A monthly cash settled swap based upon the monthly price published by Platts 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 mid-point between the high and low quotations from Platts Oilgram Price Report for Gulf Coast Jet/Kero 54 (Pipeline) for each business day that it is determined during the contract month.

#### **CONTRACT UNIT AND VALUE**

The contract unit shall be U.S. gallons. Each contract shall be valued as the contract quantity in gallons multiplied by the settlement price.

#### **LISTING CYCLE**

Up to 120 consecutive monthly contract periods

#### **PRICING AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. The minimum price increment will be \$0.00001. There shall be no maximum price fluctuation.

#### **TERMINATION OF TRADING**

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

#### **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.