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CME-CHEMATCH BENZENE FUTURES

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RECORDS SECTION

---00. SCOPE OF CHAPTER

This chapter is limited in application to futures trading of benzene. The procedures for trading, clearing and settlement, and any other matters not specifically covered herein shall be governed by the Rules of the Exchange.

---01. COMMODITY SPECIFICATIONS

Each futures contract shall be valued at 42,000 gallons times the DeWitt Benzene Index™ per gallon.

---02. FUTURES CALL

A. Trading Months and Hours

Futures contracts shall be scheduled for trading during such hours and for final settlement in such months as may be determined by the Board of Directors, subject to the requirement that all such determinations be submitted to the Commodity Futures Trading Commission in accordance with the provisions of the Commodity Exchange Act and all applicable regulations thereunder.

B. Trading Unit

The unit of trading shall be 42,000 gallons of benzene.

C. Price Increments

Minimum price fluctuations shall be in multiples of \$.001 per gallon.

D. Daily Price Range

There shall be no trading at a price more than \$.10 per gallon above or below the previous day's settlement price, except that there shall be no daily price limits in the spot month.

E. Position Limits

No person shall own or control more than:

1. 1,000 contracts long or short in any contract month;
2. 100 contracts long or short in the spot month.

F. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

G. Exemptions

The foregoing position limits shall not apply to bona fide hedging positions meeting the requirements of the Commodity Futures Trading Commission and the rules of the Exchange and shall not apply to other positions exempted pursuant to Rule 543.

H. Termination of Trading

Trading shall terminate on the last business day of the contract month.

I. Contract Modifications

Specifications shall be fixed as of the first day of trading of a contract, except that if any federal governmental agency issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules and all open and new contracts shall be subject to such government orders.

--03. FINAL SETTLEMENT

There shall be no delivery of benzene in settlement of this contract. All contracts open as of the termination of trading shall be cash settled based upon the DeWitt Benzene Index™ for the calendar month corresponding to the contract month for which trading has terminated.

The DeWitt Benzene Index™ is based upon a sample of contract prices for benzene, FOB U.S. Gulf Coast, meeting the requirements of D2359-98, "Standard Specification for

Refined Benzene-535” of the American Society for Testing and Materials (ASTM D2359-98).

--04. EMERGENCIES, ACTS OF GOD, ACTS OF GOVERNMENT

If the Exchange President determines that the calculation of the final settlement price is prevented by a strike, fire, accident, action of government, or act of God, he shall call a special meeting of the Board of Directors or the Business Conduct Committee and arrange for the presentation of evidence respecting the emergency condition. If the Board or Committee determines that an emergency exists, it shall take such action as it deems necessary under the circumstances and its decision shall be binding upon all parties to the contract.

(End Chapter ---)