

## Chapter 13. DME Brent Crude Oil Financial Contract

### Table of Contents

#### 13.1 Scope

This Chapter shall apply to a DME Brent Crude Oil Financial Contract (the **Contract**) bought or sold on the Exchange for cash settlement based on the Floating Price.

#### 13.2 Definition

In this Chapter, the following definition will apply:

- (1) **First Nearby Month** means the most recent month for which trading is being transacted, or the spot month.
- (2) **ICE** means Intercontinental Exchange.
- (3) **ICE Brent Crude Futures Contract** means the Brent Crude Futures Contract traded on ICE;
- (4) **NYMEX Trading Day** means a day on which NYMEX, Inc. is open for trading.

#### 13.3 Floating Price

The Floating Price for each Contract Month is equal to the First Nearby Month daily settlement price determined by ICE for the ICE Brent Crude Futures Contract on the penultimate NYMEX Trading Day for the ICE Brent Crude Futures Contract for the corresponding delivery month.

#### 13.4 Contract Size and Value

The Contract size shall be 1,000 U.S. barrels. Each Contract shall be valued as the contract size (1000) multiplied by the Final Settlement Price (as defined below).

#### 13.5 Contract Months

Trading shall be conducted in the Contracts in such months as shall be determined by the Exchange.

#### 13.6 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 (one cent) per barrel. There shall be no maximum price fluctuation.

#### 13.7 Termination of Trading

Trading shall cease on the same termination day as the ICE Brent Crude Oil Futures Contract for the delivery month, i.e., on the business day immediately preceding the 15th day prior to the first day of the delivery month, if such 15th day is a banking day in London. If the 15th day is a non-banking day in London (including Saturday), trading shall cease on the business day immediately preceding the first business day prior to the 15th day.

#### 13.8 Final Settlement

Delivery under the contract shall be by cash settlement. The Final Settlement Price following termination of trading for a Contract Month will be the Floating Price for that Contract Month calculated in accordance with Rule 13.3.

#### 13.9 Governing Law

The Contract shall be governed by and construed in accordance with English law.

## **Chapter 14. DME Oman Crude Oil Financial Contract**

### Table of Contents

#### **14.1 Scope**

This Chapter applies to a DME Oman Crude Oil Financial Contract (the **Contract**) bought or sold on the Exchange for cash settlement based on the Floating Price.

#### **14.2 Definitions**

In this Chapter the following definitions shall apply:

- (1) **DME Oman Crude Oil Futures Contract** means the Futures Contract whose terms are set out in Chapter 10; and
- (2) **First Nearby Month** means the most recent month for which trading is being transacted, or the spot month.

#### **14.3 Floating Price**

The Floating Price for each Contract Month will be equal to the Settlement Price of the DME Oman Crude Oil Futures Contract as of 16:30 (Singapore time) for the corresponding Contract Month of the DME Oman Crude Oil Futures Contract.

#### **14.4 Contract Size and Value**

The contract size shall be 1000 barrels. Each Contract shall be valued as the contract size (1000) multiplied by the Final Settlement Price (as defined below).

#### **14.5 Contract Months**

Trading shall be conducted in the Contracts in such months as shall be determined by the Exchange.

#### **14.6 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

#### **14.7 Termination of Trading**

Trading in the First Nearby Month shall cease on the Trading Day immediately preceding the last day of trading in the First Nearby Month of the DME Oman Crude Oil Futures Contract for the corresponding delivery month.

#### **14.8 Final Settlement**

Delivery under the Contract shall be by cash settlement. The Final Settlement Price following trading for a Contract Month will be the Floating Price determined as of 16:30 (Singapore time) on the last Trading Day in that Contract Month.

#### **14.9 Governing Law**

The Contract shall be governed by and construed in accordance with English law.

## Chapter 15. DME WTI Crude Oil Financial Contract

### Table of Contents

#### 15.1 Scope

This Chapter shall apply to a DME WTI Crude Oil Financial Contract (the **Contract**) bought or sold on the Exchange for cash settlement based on the Floating Price.

#### 15.2 Definition

In this Chapter, the following definition will apply:

- (1) **First Nearby Month** means the most recent month for which trading is being transacted, or the spot month.
- (2) **NYMEX Light Sweet Crude Oil Futures Contract** means the contract whose terms are set out in Chapter 200 of the NYMEX, Inc. Rules.
- (3) **NYMEX Trading Day** means a day on which NYMEX, Inc. is open for trading.

#### 15.3 Floating Price

The Floating Price for each Contract Month is equal to the First Nearby Month daily settlement price determined by NYMEX, Inc. for the NYMEX Light Sweet Crude Oil Futures Contract on the penultimate NYMEX Trading Day for the NYMEX Light Sweet Crude Oil Futures Contract for the corresponding delivery month.

#### 15.4 Contract Size and Value

The Contract size shall be 1,000 U.S. barrels. Each Contract shall be valued as the contract size (1000) multiplied by the Final Settlement Price (as defined below).

#### 15.5 Contract Months

Trading shall be conducted in the Contracts in such months as shall be determined by the Exchange.

#### 15.6 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 (one cent) per barrel. There shall be no maximum price fluctuation.

#### 15.7 Termination of Trading

Trading shall cease on the last Trading Day prior to the termination date of the NYMEX Light Sweet Crude Oil Futures Contract for the corresponding delivery month.

#### 15.8 Final Settlement

Delivery under the contract shall be by cash settlement. The Final Settlement Price following termination of trading for a Contract Month will be the Floating Price for that Contract Month calculated in accordance with Rule 15.3.

#### 15.9 Governing Law

The Contract shall be governed by and construed in accordance with English law.