

December 6, 2013

## VIA E-MAIL

Ms. Melissa Jurgens Office of the Secretariat Commodity Futures Trading Commission Three Lafayette Centre 1155 21st Street, N.W. Washington, D.C. 20581

### RE: CFTC Regulation 40.6(a) Certification. Notification of Rule Amendments for Thirty-Eight (38) Petroleum Futures Contracts NYMEX Submission No. 13-561

Dear Ms. Jurgens:

The 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 listing schedules for twenty-two (22) petroleum futures contracts. The Exchange will implement rule amendments for the twenty-two (22) futures contracts and an additional sixteen (16) petroleum futures contracts to clarify the description set forth in the floating price rule. These rule amendments will take effect beginning with the January 2015 contract month and will be effective on Sunday, December 22, 2013 for trade date Monday, December 23, 2013. The amended listing schedules are as follows:

Contract Title	Rule Chapter	Clearing/ Globex Code	Current Listing Schedule	New Listing Schedule
Mini European Jet Kero Cargoes CIF NWE (Platts) vs. Gasoil Futures	232	MJC/MJC	The last contract month is December 2014/12 consecutive months	current year +1 year
Mini European Jet Kero Barges FOB Rdam (Platts) vs. Gasoil Futures	233	MJB/MJB	The last contract month is December 2014/1 month	current year +1 year
Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil Futures	234	MGN/MGN	The last contract month is December 2014/1 month	current year +1 year
Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil Futures	235	MGF/MGF	The last contract month is December 2014/1 month	current year +1 year

417	1V/A1V	The last contract month is December 2014/1 month.	current year +1 year
531	QA/AQA	The last contract month is December 2014/ 12 consecutive months	current year +1 year
539	TP/ATP	The last contract month is December 2014/12 consecutive months	current year +1 year
561	BG/BG	The last contract month is December 2014/12 consecutive months	current year +1 year
712	7F/GLI	The last contract month is December 2014/36 consecutive months	current year +1 year
718	ET/AET	The last contract month is December 2014/1 month	current year +1 year
722	JC/HJC	The last contract month is December 2014/12 consecutive months	current year +1 year
723	JR/AJR	The last contract month is December 2014/ 6 consecutive months	current year +1 year
724	GA/AGA	The last contract month is December 2014/12 consecutive months	current year +1 year
725	HA/HAB	The last contract month is December 2014/1 month	current year +1 year
728	GX/AGX	The last contract month is December 2014/12 consecutive months	current year +1 year
737	MUD/MUD	The last contract month is December 2014/1 month	current year +1 year
	531 539 561 712 718 722 723 724 724 725 728	531 QA/AQA   539 TP/ATP   561 BG/BG   712 7F/GLI   718 ET/AET   722 JC/HJC   723 JR/AJR   724 GA/AGA   728 GX/AGX	4171V/A1Vis December 2014/1 month.531QA/AQAThe last contract month is December 2014/12 consecutive months539TP/ATPThe last contract month is December 2014/12 consecutive months561BG/BGThe last contract month is December 2014/12 consecutive months7127F/GLIThe last contract month is December 2014/36 consecutive months718ET/AETThe last contract month is December 2014/1 month722JC/HJCThe last contract month is December 2014/1 month723JR/AJRThe last contract month is December 2014/6 consecutive months724GA/AGAThe last contract month is December 2014/12 consecutive months725HA/HABThe last contract month is December 2014/12 consecutive months728GX/AGXThe last contract month is December 2014/12 consecutive months

Mini Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil Futures	745	MGB/MGB	The last contract month is December 2014/ 1 month	current year +1 year
Gasoil 50 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures	997	GRS/GRS	The last contract month is December 2014/1 month	current year +1 year
Gasoil (Euro Denominated) Financial Futures	1056	IGE/IGE	The last contract month is December 2014/1 month	current year +1 year
Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil (Euro Denominated) Futures	1060	MUL/MUL	The last contract month is December 2014/1 month	current year +1 year
FAME 0 Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures	1148	FBT/FBT	The last contract month is December 2014/1 month	current year +1 year
RME Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures	1150	BFR/BFR	The last contract month is December 2014/ 12 consecutive months	current year +1 year

Exchange business staff responsible for the rule amendments and the Exchange Legal Department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("Act"). During the review, Exchange staff identified that the rule amendments may have some bearing on the following Core Principle:

• <u>Availability of General Information</u>: The Exchange will publish information on these amendments on its website.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6, the Exchange hereby certifies that the rule amendments complies 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 <u>http://www.cmegroup.com/market-regulation/rule-filings.html</u>.Should you have any questions concerning the above; please contact the undersigned at (212) 299-2200 or at Christopher.Bowen@cmegroup.com.

Sincerely,

/s/ Christopher Bowen Managing Director and Chief Regulatory Counsel

Attachments: Appendix A: Product Chapter Rule Amendments

## <u>Appendix A</u> Product Chapter Rule Amendments

(Additions are shown in underline. Deletions are shown in strikethrough.)

### Chapter 231 Mini ULSD 10ppm Cargoes CIF MED (Platts) vs. Gasoil Futures

### 231.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.

### Chapter 232 Mini European Jet Kero Cargoes CIF NWE (Platts) vs. Gasoil Futures

232.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby contract will be used.

# Chapter 233

Mini European Jet Kero Barges FOB Rdam (Platts) vs. Gasoil Futures

### 233.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Noncommon pricing), except as noted in (A) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.

#### Chapter 234 Mini ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil Futures

234.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.

### Chapter 235 Mini Gasoil 0.1 Cargoes CIF NEW (Platts) vs. Gasoil Futures

235.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line

<u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Noncommon pricing), except as noted in (A) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.

### Chapter 417 Jet Aviation Fuel Cargoes FOB MED (Platts) vs. Gasoil Futures

## 417.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Aviation Fuel under the heading "Cargoes FOB Med Basis Italy" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Aviation Fuel under the heading "Cargoes FOB Med Basis Italy" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the second nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 531 Gasoil Mini Financial Futures

## 531.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below.

The Floating Price for the contract months for January 2015 and beyond is the ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price that is determined during the contract month.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

#### Chapter 533 Gasoil 0.1 (Platts) Barges FOB Rdam vs. Gasoil Futures

### 533.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below. (B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil Futures contract when the settlement prices of the second nearby <u>ICE</u> Gasoil contract will be used

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below.

(B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE Low Sulphur</u> Gasoil Futures contract when the settlement prices of the second nearby <u>ICE Low Sulphur</u> Gasoil contract will be used

#### Chapter 535 Gasoil 0.1 Cargoes FOB NWE (Platts) vs. Gasoil Futures

## 535.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes FOB NWE" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes FOB NWE" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

### Chapter 537 Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil Futures

#### 537.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first

line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Noncommon pricing), except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ICE Gasoil or ICE Low Sulphur Gasoil contract will be used.

## Chapter 539 ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil Futures

## 539.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil or <u>ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the second nearby <u>ICE</u> Gasoil or <u>ICE Low Sulphur Gasoil</u> contract will be used.

## Chapter 547 Gasoil 0.1 Cargoes CIF MED (Platts) vs. Gasoil Futures

## 547.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line <del>IPE</del>-ICE Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line IPE-ICE Low Sulphur Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below. (B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 549 ULSD 10ppm Cargoes CIF MED (Platts) vs. Gasoil Futures

## 549.02 FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line <u>IPE ICE</u> Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the quotation from Platts European Marketscan for first line IPE ICE Low Sulphur Gasoil Futures average for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 561 European Gasoil Bullet Futures

561.02 FLOATING PRICE

The Floating Price is equal to the European (ICE) ICE Gasoil Futures 1st nearby contract settlement price on the penultimate trading day for contract months <u>up to and including December 2014</u>.

The Floating Price is equal to the European ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price on the penultimate trading day for contract months from the January 2015 contract and beyond.

#### Chapter 712 European Gasoil (100mt) Bullet Futures

712.02. FLOATING PRICE

The Floating Price for the contract month <u>up to and including the December 2014 contract month</u> is the ICE Gasoil Futures 1st nearby contract settlement price that is determined during the contract month.

The Floating Price for the contract months for January 2015 and beyond is the ICE Low Sulphur Gasoil Futures 1st nearby contract settlement price that is determined during the contract month.

#### Chapter 718 European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures

### 718.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10PPM Barges FOB Rotterdam minus the first line <u>ICE</u> Gasoil (ICE) Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10PPM Barges FOB Rotterdam minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil contract will be used.

#### Chapter 722 Jet Cargoes CIF NWE (Platts) vs. Gasoil Futures

### 722.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts *European Marketscan* for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil (<del>ICE)</del> Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts *European Marketscan* for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>and or ICE Low Sulphur</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>and or ICE Low Sulphur</u> contract will be used.

#### Chapter 723 Jet Barges FOB Rdam (Platts) vs. Gasoil Futures

#### 723.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts *European Marketscan* for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the quotation for first line <u>ICE</u> Gasoil <del>(ICE)</del> Futures average settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts *European Marketscan* for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the quotation for first line ICE Low Sulphur Gasoil Futures average settlement price for each business day during the contract month (using Non-common pricing), except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil or Low Sulphur Gasoil Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil or ICE Low Sulphur Gasoil contract will be used.

#### Chapter 724 Singapore Gasoil (Platts) vs. Gasoil Futures

## 724.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts Asia-Pacific Marketscan for Singapore Physical Cargoes of Gasoil for each business day that it is determined minus the arithmetic average for first line <u>ICE</u> Gasoil <del>(ICE)</del> Futures settlement price for each business day that it is determined during the contract month (using Non-common pricing).

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts Asia-Pacific Marketscan for Singapore Physical Cargoes of Gasoil for each business day that it is determined minus the arithmetic average for first line ICE Low Sulphur Gasoil Futures settlement price for each business day that it is determined during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the <u>ICE</u> Gasoil <u>and or ICE Low Sulphur Gasoil</u> Futures first nearby contract month settlement price will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

(B) The settlement prices for the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby <u>ICE</u> Gasoil contract will be used.

#### Chapter 725 NY Harbor ULSD vs. Gasoil Futures

## 725.02. FLOATING PRICE

The Floating Price for each contract month up to and including the December 2014 contract month is equal to the arithmetic average of the NY Harbor ULSD Futures first nearby settlement price minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing).

The Floating Price for each contract month, for January 2015 and beyond is equal to the arithmetic average of the NY Harbor ULSD Futures first nearby settlement price minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing). For purposes of determining the Floating Price, the <u>ICE</u> Gasoil <u>and or ICE Low Sulphur Gasoil</u> Futures first nearby contract month settlement price will be converted each day to U.S. dollars and cents per gallon, rounded to the nearest cent. The conversion factor will be 7.45 barrels per metric ton.

(B) The settlement prices for the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement prices of the second nearby ICE Low Sulphur Gasoil contract will be used.

### Chapter 728 European Gasoil Financial Futures

## 728.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil and or ICE Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

#### Chapter 737 Mini European Diesel 10 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures

## 737.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10PPM Barges FOB Rotterdam minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below.

<u>The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic</u> <u>average of the mid-point between the high and low quotations from the Platts European Marketscan for</u> <u>Diesel 10PPM Barges FOB Rotterdam minus the first line ICE Low Sulphur Gasoil Futures settlement</u> <u>price for each business day during the contract month (using non-common pricing), except as noted in (B)</u> <u>below.</u>

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 745 Mini Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil Futures

### 745.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using non-common pricing), except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using noncommon pricing), except as noted in (B) below.

(B) The settlement prices of the first nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the second nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 997 Gasoil 50 ppm Barges FOB Rdam (Platts) vs. Gasoil Futures

### 997.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 50ppm under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 50ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.

### Chapter 1056 Gasoil (Euro Denominated) Financial Futures

#### 1056.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the ICE Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the ICE Low Sulphur Gasoil first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted in (B) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil or Low Sulphur Gasoil Futures contracts when the settlement prices of the 2nd nearby ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contracts will be used.

### Chapter 1060 Mini Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil (Euro Denominated) Futures

## 1060.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Noncommon pricing), except as noted in (A) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below. The Floating Price shall be converted into Euros and Euro cents using the arithmetic average of the daily European Central Bank Euro/US Dollar foreign exchange reference rate.

(A) The settlement prices of the 1st nearby ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures nearby contract will be used.

## Chapter 1148 FAME 0 Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures

## 1148101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> s equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for FAME 0 under the heading "RED Compliant FAME 0 fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for FAME 0 under the heading "RED Compliant FAME 0 fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.

The settlement price of the 1st nearby ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement price of the 2nd nearby ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract month will be used.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

## Chapter 1150 RME Biodiesel FOB Rdam (Argus) (RED Compliant) vs. Gasoil Futures

### 1150101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for RME under the heading "RED Compliant Rapeseed OME fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.

The Floating Price for each contract month for January 2015 and beyond is equal to the arithmetic average of the mid-point of the bid and ask quotations from Argus Biofuels publication for RME under the heading "RED Compliant Rapeseed OME fob Rotterdam" for each business day that such quotation is determined during the contract month minus the arithmetic average of the ICE Low Sulphur Gasoil Futures first nearby contract month settlement price for each business day that it is determined during the contract month, except as noted below.

The settlement price of the 1st nearby ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract month will be used except on the last day of trading for the expiring ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract when the settlement price of the 2nd nearby ICE Gasoil and or ICE Low Sulphur Gasoil Futures contract will be used.

The Floating Price is calculated using the non-common pricing convention. In calculating the spread differential, the monthly average for each component leg of the spread shall be calculated by using all trading days in the month for each component leg of the spread, followed by the calculation of the spread differential between the two averages.

### Balance of Month contract rule changes

### Chapter 473 Gasoil 0.1 Cargoes CIF MED (Platts) vs. Gasoil BALMO Futures

#### 473.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 474 ULSD 10ppm CIF MED (Platts) vs. Gasoil BALMO Futures

#### 474.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point of the high and low quotations from the Platts European Marketscan for ULSD 10ppm under the heading "Cargoes CIF Med Basis Genoa/Lavera" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 475 Gasoil 0.1 Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures

#### 475.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil (<del>ICE</del>) Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 50ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below, starting from the selected start date through the end of the contract month, inclusively.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 476 Gasoil 0.1 Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures

## 476.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil (<del>ICE</del>) Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 0.1% under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

### Chapter 477 ULSD 10ppm Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures

## 477.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for ULSD10ppm under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

### Chapter 478 Diesel 10ppm Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures

### 478.02 FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil (<del>ICE</del>) Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(A) The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Diesel 10ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 479 Jet Fuel Cargoes CIF NWE (Platts) vs. Gasoil BALMO Futures

479.02. FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations

from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line <u>ICE</u> Gasoil <del>(ICE)</del> Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Cargoes CIF NWE Basis ARA" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

### Chapter 480 Jet Fuel Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures

## 480.02. FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil (<del>ICE</del>) Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Jet Kerosene under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day that both are determined during the contract month (using Non-common pricing), starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> contract will be used.

#### Chapter 482 Gasoil BALMO Futures

## 482.02. FLOATING PRICE

(A) The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the ICE Gasoil first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

The Floating Price for each contract month <u>from the January 2015 contract and beyond</u> is equal to the balance-of-month arithmetic average of the ICE <u>Low Sulphur</u> Gasoil first nearby contract month settlement price starting from the selected start date through the end of the contract month, inclusive, except as noted in (B) below.

(B) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring <u>ICE</u> Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contracts when the settlement prices of the 2nd nearby contracts will be used.

## Chapter 996 Gasoil 50 ppm Barges FOB Rdam (Platts) vs. Gasoil BALMO Futures

### 996.02. FLOATING PRICE

The Floating Price for each contract month <u>up to and including the December 2014 contract month</u> is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 50ppm under the heading "Barges FOB Rotterdam" minus the first line <u>ICE</u> Gasoil (<del>ICE)</del> Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below, starting from the selected start date through the end of the contract month, inclusively.

The Floating Price for each contract month from the January 2015 contract and beyond is equal to the balance-of-month arithmetic average of the mid-point between the high and low quotations from the Platts European Marketscan for Gasoil 50ppm under the heading "Barges FOB Rotterdam" minus the first line ICE Low Sulphur Gasoil Futures settlement price for each business day during the contract month (using Non-common pricing), except as noted in (A) below, starting from the selected start date through the end of the contract month, inclusively.

(A) The settlement prices of the 1st nearby contract month will be used except on the last day of trading for the expiring ICE Gasoil <u>or ICE Low Sulphur Gasoil</u> Futures contract when the settlement prices of the 2nd nearby contract will be used.