

## Chapter 22 – DME Oman vs. Dubai (Platts) Crude Oil Futures Contract

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#### 22.1 Scope

This Chapter applies to a DME Oman vs. Dubai (Platts) Crude Oil Futures Contract (the "Contract").

#### 22.2 Floating Price

The Floating Price for each contract month is the arithmetic average of the DME Oman Crude Oil Futures first nearby contract Marker Price calculated as of 16:30 (Singapore time) minus the midpoint of the high and low quotations from the Platts *Oilgram Price Report* for front-month Dubai Crude Oil for each Trading Day during the contract month (using non-common pricing).

#### 22.3 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.

#### 22.4 Contract Months

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

#### 22.5 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.

#### 22.6 Termination of Trading

Trading shall cease on the last Trading Day of the contract month.

#### 22.7 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.

## **22.8 Exchange for Related Position**

Any Exchange for Related Position (EFRP) transaction shall be governed by the provisions of Exchange Rule 6.25.

## **22.9 Governing law**

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

## **22.10 Disclaimer**

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