

Chapter 33 – Middle East Fuel Oil 380 cst (S&P Global Platts) Futures Contract

Table of Contents

33.1	Scope	1
33.2	Floating Price	1
33.3	Contract Quantity and Value	1
33.4	Contract Months	1
33.5	Prices and Fluctuations	1
33.6	Termination of Trading	1
33.7	Final Settlement	1
33.8	Exchange for Related Position	1
33.9	Governing Law	2
33.10	Disclaimer	2

33.1 Scope

This Chapter applies to a Middle East Fuel Oil 380 cst (S&P Global Platts) Futures Contract (the "Contract").

33.2 Floating Price

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Platts *Asia-Pacific/ Arab Gulf Marketscan* for Middle East HSFO 380 cst (High-Sulfur Fuel Oil) under the heading "HSFO 380 CST FOB Arab Gulf" for each Trading Day that it is determined during the contract month.

33.3 Contract Quantity and Value

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

33.4 Contract Months

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

33.5 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

33.6 Termination of Trading

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

33.7 Final Settlement

Delivery under this 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.

33.8 Exchange for Related Position

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

33.9 Governing law

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

33.10 Disclaimer

The Contracts are not sponsored, endorsed, sold or promoted by S&P Global PLATTS, a division of S&P Global Inc. ("PLATTS") or its third party licensors. PLATTS and its third party licensors make no representation or warranty, express or implied, to the owners of the Contracts or any member of the public regarding the advisability of buying, selling or investing in the Contracts. PLATTS and its third party licensors' only relationship to DME is the licensing of certain trademarks and trade names of PLATTS and the third party licensors and of Middle East Fuel Oil 380 cst (S&P Global Platts) (the Index) which is determined, composed and calculated by PLATTS or its third party licensors without regard to DME or the Contracts. PLATTS and its third party licensors have no obligation to take the needs of DME, owners of the Contracts or buyers, sellers or investors of the Contracts into consideration in determining, composing or calculating the Index. PLATTS and its third party licensors are not responsible for and have not participated in any determination or calculation made with respect to the prices, issuance or redemption of the Contracts and have no obligation or liability in connection with the administration, marketing or trading of the Contracts.

PLATTS, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY OWNERS OF THE CONTRACTS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN EITHER IN CONNECTION WITH THE RIGHTS LICENSED TO DME WITH RESPECT TO THE MARKS AND INDEX OR FOR ANY OTHER USE. PLATTS, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY LICENSORS HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN AND SHALL NOT BE LIABLE FOR ANY ERRORS OR OMISSIONS THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL PLATTS, ITS AFFILIATES OR THEIR RESPECTIVE THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

Platts is a trademark of S&P Global Inc., and has been licensed for use by DME.