Chapter 36 – Singapore Fuel Oil 180 cst (Platts) Futures Contract

Table of Contents

36.1	**Scope**	**1**
36.2	**Floating Price**	**1**
36.3	**Contract Quantity and Value**	**1**
36.4	**Contract Months**	**1**
36.5	**Prices and Fluctuations**	**1**
36.6	**Termination of Trading**	**1**
36.7	**Final Settlement**	**1**
36.8	**Exchange for Related Position**	**1**
36.9	**Governing Law**	**2**
36.10	**Disclaimer**	**2**

36.1 Scope

This Chapter applies to a Singapore Fuel Oil 180 cst (Platts) Futures Contract (the "Contract").

36.2 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 Marketscan* for HSFO 180 cst (High-Sulfur Fuel Oil) under the heading "FOB Singapore" for each Trading Day that it is determined during the contract month.

36.3 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.

36.4 Contract Months

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

36.5 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.

36.6 Termination of Trading

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

36.7 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.

36.8 Exchange for Related Position

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

36.9 Governing law

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

36.10 Disclaimer

See Legal Disclaimers ("DISCLAIMERS") incorporated herein by reference.