Chapter 43 Brent Crude Oil vs DME Oman/Platts Dubai Crude Oil BALMO Futures

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43.1 Scope

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

43.2 Floating Price

(A)The Floating Price for each contract month is equal to the balance of month arithmetic average of the Brent Crude Oil (ICE) Futures first nearby contract settlement price minus the average of the sum of the balance of month arithmetic average of the DME Oman Crude Oil Futures first nearby Marker Price calculated as of 16:30 (Singapore time) and the arithmetic average of the mid-point between the high and low quotations appearing in the “Platts Crude Oil Marketwire” under the heading “Key benchmarks ($/barrel)” for Dubai prompt month for each Trading Day during the contract month (using non-common pricing) except as noted in (B) below.

(B)The settlement price for the first nearby contract month will be used except on the last day of trading for the expiring Brent Crude Oil (ICE) Futures when the settlement price of the second nearby Brent Futures contract will be used.

43.3 Contract Quantity and Value

The contract quantity shall be 1,000 U.S. barrels (42,000 gallons). Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

43.4 Contract Months

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

43.5 Prices and Fluctuations

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

43.6 Termination of Trading

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

43.7 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.

43.8 Exchange for Related Position

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

43.9 Governing law

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

43.10 Disclaimer

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