

Chapter 14 DME Oman Crude Oil Financial Contract

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14.1 Scope

This Chapter applies to a DME Oman Crude Oil Financial Contract (the **Contract**) bought or sold on the Exchange for cash settlement based on the Floating Price.

14.2 Definitions

In this Chapter the following definitions shall apply:

- (1) **DME Oman Crude Oil Futures Contract** means the Futures Contract whose terms are set out in Chapter 10; and
- (2) **First Nearby Month** means the most recent month for which trading is being transacted, or the spot month.

14.3 Floating Price

The Floating Price for each Contract Month will be equal to the Settlement Price of the DME Oman Crude Oil Futures Contract as of 16:30 (Singapore time) for the corresponding Contract Month of the DME Oman Crude Oil Futures Contract.

14.4 Contract Size and Value

The contract size shall be 1000 barrels. Each Contract shall be valued as the contract size (1000) multiplied by the Final Settlement Price (as defined below).

14.5 Contract Months

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

14.6 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

14.7 Termination of Trading

Trading in the First Nearby Month shall cease on the Trading Day immediately preceding the last day of trading in the First Nearby Month of the DME Oman Crude Oil Futures Contract for the corresponding delivery month.

14.8 Final Settlement

Delivery under the Contract shall be by cash settlement. The Final Settlement Price following trading for a Contract Month will be the Floating Price determined as of 16:30 (Singapore time) on the last Trading Day in that Contract Month.

14.9 Governing Law

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