

**SECTION N - CONTRACT PROCEDURES: ICE FUTURES ABU DHABI CASH SETTLED DERIVATIVE  
CONTRACTS<sup>1</sup>**

- N.1 Cessation of Trading
- N.2 Delivery and Settlement Obligations

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<sup>1</sup> Inserted 25 September 2020.

**N.1 CESSATION OF TRADING**

- (a) Subject to Rule N.1(c), trading in a contract month shall cease at the end of the designated settlement period on the Last Trading Day.
- (b) Subject to Rule N.1(c), trading in a group of contract months grouped as a Quarter Contract/Calendar Year Contract shall cease at the time of the cessation of trading of the first contract month comprised in such Quarter Contract/Calendar Year Contract.
- (c) If at any time dealings on the Market in the Cash Settled Derivative Contracts are suspended on any Trading Day as a result of a decision of the Exchange under the Rules or for any other reason, the Exchange may amend the provisions of Rule N.1(a) and/or (b) accordingly.

**N.2 DELIVERY AND SETTLEMENT OBLIGATIONS**

- (a) Any Cash Settled Derivative Contracts remaining open in the relevant contract month at cessation of trading on the Last Trading Day for the contract month shall be subject to the cash settlement procedure set out in this Rule N.2.
- (b) In respect of each Lot comprised in the Cash Settled Derivative Contract, the following payments shall be made:

Where the Cash Settlement Price:

- (i) exceeds the Contract Price, payment by the Seller to the Clearing House;
- (ii) exceeds the Contract Price, payment by the Clearing House to the Buyer;
- (iii) is less than the Contract Price, payment by the Clearing House to the Seller;
- (iv) is less than the Contract Price, payment by the Buyer to the Clearing House,

of an amount calculated by multiplying the difference between the Cash Settlement Price and the Contract Price by the number of units first specified in the “Contract Size” field in the relevant Contract Specifications, provided that the Contract Size, the Lot and Cash Settlement Price for that Cash Settled Derivative Contract must be denominated or based upon the same measure of unit.

- (c) All payments to be made hereunder shall be made in such manner and by such time as the Clearing House may determine. They shall be made no later than the next Trading Day following the date of publication of the Cash Settlement Price.