

## Amendments to the SGX-DC Clearing Rules

### Appendix 1 – Final Settlement Price

Note: Changes are made in [blue](#).

#### Freight Forward Contracts: Dry Timecharter Basket Routes

|                               |                                                                                                                                                     |
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| <b>Product</b>                | <b>5CTC <a href="#">180</a></b>                                                                                                                     |
| <b>Contract</b>               | Capesize Time Charter Basket (5 routes) <a href="#">180</a>                                                                                         |
| <b>Final Settlement Price</b> | Arithmetic average of all Baltic's daily spot assessments in the expiring Contract Month for the relevant underlying product, as provided by Baltic |

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| <b>Product</b>                | <b><a href="#">5CTC 182</a></b>                                                                                                                     |
| <b>Contract</b>               | <a href="#">Capesize Time Charter Basket (5 routes) 182</a>                                                                                         |
| <b>Final Settlement Price</b> | Arithmetic average of all Baltic's daily spot assessments in the expiring Contract Month for the relevant underlying product, as provided by Baltic |

#### Freight Forward Contracts: Dry Timecharter Basket Routes

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| <b>Product</b>                        | <b>Capesize Option (5 routes) <a href="#">180</a></b>                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Underlying Contract</b>            | Capesize Time Charter Basket (5 routes) <a href="#">180</a>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Option Exercise and Settlement</b> | <p><u>European Style</u>: An option will be exercised automatically at expiry only if it is in-the-money.</p> <p><u>Cash Settled</u>: Upon exercise, a <b>call</b> option will have a value equal to final settlement price of the underlying FFA minus the strike price, multiplied by the contract size.</p> <p>Upon exercise, a <b>put</b> option will have a value equal to the strike price minus the final settlement price of the underlying FFA, multiplied by the contract size.</p> |

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| <b>Product</b>                        | <b><a href="#">Capesize Option (5 routes) 182</a></b>                                                         |
| <b>Underlying Contract</b>            | <a href="#">Capesize Time Charter Basket (5 routes) 182</a>                                                   |
| <b>Option Exercise and Settlement</b> | <p><u>European Style</u>: An option will be exercised automatically at expiry only if it is in-the-money.</p> |

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|  | <p><u>Cash Settled</u>: Upon exercise, a <b>call</b> option will have a value equal to final settlement price of the underlying FFA minus the strike price, multiplied by the contract size.</p> |
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|  | <p>Upon exercise, a <b>put</b> option will have a value equal to the strike price minus the final settlement price of the underlying FFA, multiplied by the contract size.</p> |
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