

## Rules of Close-Out of Positions in Future Contracts Traded Via Bulbrokers Trader Workstation

Future contracts traded via Bulbrokers Trader Workstation don't offer a real delivery of the underlying commodity on the settlement date. Certain currency futures are excepted from this rule. To avoid deliveries in expiring futures contracts, customers must roll forward or close out positions prior to a *Close-Out Deadline*. The standard *Close-Out Deadline* for holders of long positions is the end of the second (2<sup>nd</sup>) business day prior *First Notice Day*. For holders of short positions, the standard *Close-Out Deadline* is the end of trading on the second (2<sup>nd</sup>) business day prior *Last Trade Day*. Certain contracts use a different time ahead of the *Close-Out deadline* as specified in the following table. It is the customers' responsibilities to make themselves aware of the *Close-out Deadline*. If a customer has not closed out a position in a physical delivery futures contract by the *Close-Out Deadline*, it will be automatically closed by the clearing house without additional prior notification.

### Summary of Physical Delivery Futures Policies

Contract	Delivery Permitted	Close-Out Deadline
ZB, ZN, ZF (ECBOT)	No	2 hours before the end of open outcry trading on the business day prior to First Notice Day (longs) or Last Trading Day (shorts)
ZT (ECBOT) futures, Japanese Govt Bond Futures (JGB)	No	End of second business day prior to the First Position Day (longs) or Last Trading Day (shorts)
EUREXUS futures	No	End of business day prior to the First Position Day (longs) or Last Trading Day (shorts)
EUREXUS 2 yr Jumbo bond (FTN2) and 3 yr bond (FTN3) futures	No	End of the second business day prior to the First Position Day (longs) or Last Trading Day (shorts)
IPE contracts (GAS, NGS)	No	End of the second business day prior to the First Position Day (longs) or day prior to Last Trading Day (shorts)
GLOBEX LIVE CATTLE (LE)	No	End of the second business day prior to the First Intent Day (longs) or Last Trading Day (shorts)
GLOBEX NOK, SEK, PLZ, CZK, ILS, KRW and HUF, and correspondent Euro rates	No	End of the fifth business day prior to the Last Trading Day for both longs and shorts
GBL, GBM, GBS (Eurex), CONF (SOFFEX)	No	2 hours before the end of trading on the last trading day
GLOBEX currency futures (EUR, GBP, CHF, AUD, CAD, JPY, HKD)	Yes	Not applicable
GLOBEX Ethanol futures (ET)	No	End of the fifth business day prior to the First Position Day (longs) or Last Trading Day (shorts)
All other contracts	No	End of the second business day prior to the sooner of First Position Day or Last Trading Day (longs) or end of the second business day prior to the Last Trading Day (shorts)