Daily Dated Brent vs Brent 1ST Line Future

Contract Specifications

Description	A cash settled future based on the difference between the Platts daily assessment price for Dated Brent and the ICE daily settlement price for Brent 1st Line Future.
Contract Symbol	DBL
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per barrel
Settlement Price Quotation	One tenth of one cent ($0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent ($0.001) per barrel
Last Trading Day	Second Business Day after the nominal contract date
Floating Price	In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward and derivative markets for both physical and financial products.

Contract Specifications

Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the difference between the mean of the high and low quotations appearing in “Platts Crude Oil Marketwire” under the heading “Key benchmarks ($/bbl)” for “Brent (Dated)” and the daily settlement price as made public by ICE for the nearby month quotation of the Brent Future for each business day (as specified below) in the determination period. Common Pricing Applies.
Roll Adjust Provision	In order to use the correct Final Settlement Price quotations, the nearby month quotation for Brent Future specified in the Final Settlement Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.
Contract Series	130 days
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts Crude Oil Marketwire