



# Fuel Oil 1% FOB NWE Cargoes vs Fuel Oil 3.5% FOB Rotterdam Barges Balmo Swap

## Contract Specifications

|                         |   |
|-------------------------|---|
| Rule Number             | 1380  |
| Contract Symbol         | FOT   |
| Contract Size           | 1,000 metric tonnes   |
| Unit of Trading         | Any multiple of 1,000 metric tonnes   |
| Currency                | US Dollars and cents  |
| Trading Price Quotation | One cent (\$0.01) per metric tonne  |
| Last Trading Day        | Last Trading Day of the contract month  |
| Final Settlement        | In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the difference between the average of the mean of the high and low quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe cargoes" subheading "FOB NWE" for "Fuel oil 1.0%" and the average of the mean of the high and low quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe barges" subheading "FOB Rotterdam" for "Fuel Oil 3.5%" for each business day (as specified below) in the determination period. |
| Contract Series         | Up to 2 consecutive months, or as otherwise determined by the SEF   |
| Final Payment Date      | Five (5) New York Business Days after each settlement date via wire transfer of Federal funds   |

# Contract Specifications

Business Days

Publication days for Platts European Marketscan

Other Terms

To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.