Jet Fuel Crack - Jet CIF NWE Cargoes (Platts) vs Brent 1st Line Mini Future

Contract Specifications

Description	A monthly cash settled mini future based on the difference between the Platts daily assessment price for Jet CIF NWE Cargoes and the ICE daily settlement price for Brent 1st Line Future.
Contract Symbol	JBM
Contract Size	100 barrels
Unit of Trading	Any multiple of 100 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per barrel
Settlement Price Quotation	One hundredth of one cent ($0.0001) per barrel
Minimum Price Fluctuation	One hundredth of one cent ($0.0001) per barrel
Last Trading Day	Last Trading Day of the contract month
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.

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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 average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Northwest Europe cargoes” subheading “CIF NWE/Basis ARA” for “Jet” the average of the settlement prices as made public by ICE for the front month Brent 1st Line Future for each business day (as specified below) in the determination period. conversion factor: 1 metric tonne = 7.88 barrels
Roll Adjust Provision	In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures specified in the Floating 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	Up to 60 consecutive months
Payment Dates	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts European Marketscan