ICE Futures Europe
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ICE FUTURES EUROPE

NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread

Contract Specifications

Description	The NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread is financially settled with any position resulting in two legs in the underlying NYH (RBOB) Gasoline and Low Sulphur Gasoil markets. In listing the RBOB Gasoline/LS Gasoil Futures Spread, it enables traders to manage price risk for refined oil products moving between the United States and Europe.
Unit of Trading	The minimum NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread quantity is 4 lots (made up of 3 NYH (RBOB) Gasoline lots & 4 Low Sulphur Gasoil lots). The NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread trades in 4 lot increments. The LS Gasoil (traded in metric tonnes) is converted into a price per gallon using a conversion factor of 312.9. To convert Low Sulphur Gasoil into US Dollars/gallon simply divide the price by 312.9. The conversion factor of 312.9 is derived from 2 conversions: Metric Tonnes to Barrels (1:7.45) Barrels to Gallons (1:42)
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent ($0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent ($0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent ($0.0001) per gallon
Maximum Price Fluctuation	There are no limits.
Contract Series	Up to 36 consecutive months forward

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Clearing	The Clearing House guarantees financial performance of all ICE Futures contracts registered with it by its clearing members. All ICE Futures Member companies are either members of the Clearing House or have a clearing agreement with a Member who is a member of the Clearing House.
Position Limits	Terms are deferred to the contracts referenced by the leg markets.
Last Trading Day	Trading shall cease at the end of the designated settlement period on the penultimate US business day of the month preceding the contract month.
Final Settlement	Trading the NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread will result in two separate positions in the underlying futures markets for NYH (RBOB) Gasoline and Low Sulphur Gasoil. The settlement of each leg will be respective expiry of the NYH (RBOB) Gasoline and Low Sulphur Gasoil futures contracts as made public by ICE Futures Europe. Upon expiry of the NYH (RBOB) Gasoline leg, holders of a NYH (RBOB) Gasoline/Low Sulphur Gasoil Futures Spread trade will then be left with a long or short position in the LS Gasoil market which will then be settled on expiry of the relevant underlying LS Gasoil futures contract. ICE LS Gasoil futures expiry: Trading shall cease at 12:00 hours, 2 business days prior to the 14th calendar day of the delivery. The weighted average price of trades is determined during a two minute settlement period from 16:28:00 to 16:30:00, London time. ICE NYH (RBOB) Gasoline futures expiry: Trading shall cease at the end of the designated settlement period on the penultimate US business day of the month preceding the delivery.