Daily TC5 FFA Arabian Gulf to Japan (Platts) Mini Future

Contract Specifications

Description	A daily cash settled freight future based on the Platts daily assessment price for the 55kt Arabian Gulf to Japan route multiplied by the Worldscale flat rate for TC5.
Contract Symbol	DFT
Contract Size	100 metric tonnes
Unit of Trading	Any multiple of 100 metric tonnes
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent ($0.0001) per metric tonne
Settlement Price Quotation	One hundredth of one cent ($0.0001) per metric tonne
Minimum Price Fluctuation	One hundredth of one cent ($0.0001) per metric tonne
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.

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Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the average of the “Worldscale” assessments appearing in the “Platts Clean Tankerwire” under the heading “East of Suez LRs” for the Arab Gulf to Japan 55kt route multiplied by the applicable Worldscale flat rate for the TC5 route for each business day (as specified below) in the determination period. If there are no business days in the determination period, the Floating Price shall be the average of the assessments for the last business day prior to the determination period.
Contract Series	Up to 130 consecutive business days or as otherwise determined by the Exchange.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts Clean Tankerwire