Supramax Timecharter (Baltic) Freight Future

Contract Specifications

Description	A monthly cash settled freight future based on the Supramax Timecharter Index as made public by the Baltic Exchange.
Contract Symbol	TCS
Contract Size	1 day of time charter
Unit of Trading	Any multiple of 1 day of time charter
Currency	US Dollars and cents
Trading Price	$1.00 per Charter Day
Settlement Price	One cent ($0.01) per Charter Day
Minimum Price Fluctuation	One cent ($0.01) per Charter Day
Last Trading Day	Last Trading Day of the contract month Note: the December contract will expire on the 24th of December or the previous business day where the 24th of December is a non-working day.
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.
Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per day based upon the average of the spot assessments as made public by the Baltic Exchange for the Supramax Timecharter Index for each business day (as specified below) in the determination period.

Contract Specifications

Contract Series	Up to 48 consecutive months 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 Baltic Exchange