Gasoil Crack - Low Sulphur Gasoil 1st Line vs Brent 1st Line Future (in MTs)

Contract Specifications

Description	A monthly cash settled future based on the difference between the ICE settlement price for Low Sulphur Gasoil 1st Line Future and the ICE settlement price for Brent 1st Line Future (in MTs).
Contract Symbol	ULC
Contract Size	1,000 metric tonnes (7,450 BBLS)
Unit of Trading	Any multiple of 1,000 metric tonnes
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 settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future and the average of the settlement prices as made public by ICE for the front month Brent Crude Future for each Business Day in the determination period. Conversion factor: 1 metric tonne = 7.45 barrels
Roll Adjust Provision	In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures and ICE Low Sulphur Gasoil Futures specified in the Floating Price terms above will be used except for the expiration date of each 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 74 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for ICE