Crude Diff - Urals North vs Dated Brent CFD Future

Contract Specifications

Description	A cash settled future based on the difference between the Platts daily assessment price for Urals North and Platts daily assessment price for Dated Brent (Mediterranean Dated strip).
Contract Symbol	CFU
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per barrel
Settlement Price Quotation	One tenth of one cent ($0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent ($0.001) 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 mean of the high and low quotations appearing in "Platts Crude Oil Marketwire" under the heading "Russian Urals/ESPO spot assessments" subheading "$/bbl" for "Urals (Rotterdam)" and the average of the mean of the high and low quotations appearing in "Platts Crude Oil Marketwire" under the heading "Forward Dated Brent" for "Mediterranean Dated strip" for each Business Day in the determination period.
Contract Series	Up to 36 consecutive months
Final Payment Date	One Business Day following the Last Trading Day
Business Days	UK Business Days