

Fuel Oil Diff - Fuel Oil 3.5% FOB Med Cargoes vs 3.5% FOB Rotterdam Barges Balmo Future

Contract Specifications

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| Description | A balance of the month cash settled future based on the difference between the Platts daily assessment price for 3.5% FOB Med Cargoes Fuel Oil and the Platts daily assessment price for 3.5% FOB Rotterdam Barges Fuel Oil. |
| Contract Symbol | NVT |
| Contract Size | 1,000 metric tonnes |
| Unit of Trading | Any multiple of 1,000 metric tonnes |
| Currency | US Dollars and cents |
| Trading Price Quotation | One cent (\$0.01) per metric tonne |
| Settlement Price Quotation | One tenth of one cent (\$0.001) per metric tonne |
| Minimum Price Fluctuation | One tenth of one cent (\$0.001) per metric tonne |
| 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. |

Contract Specifications

Final Settlement

In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the difference between the average of the "Mid" quotations appearing in the "Platts European Marketscan" under the heading "Mediterranean cargoes" subheading "FOB MED (Italy)" for "Fuel oil 3.5%" and the average of the "Mid" quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe barges" subheading "FOB Rotterdam" for "Fuel oil 3.5%" for each Business Day in the determination period.

Contract Series

Up to 2 consecutive months

Final Payment Date

Two Clearing House Business Days following the Last Trading Day

Business Days

Publication days for Platts European Marketscan