

Fuel Oil Diff - New York 1% Fuel Oil vs 1% FOB NWE Cargoes Fuel Oil Future

Contract Specifications

Description	A monthly cash settled future based on the difference between the Platts daily assessment price for New York 1% Fuel Oil and the Platts daily assessment price for 1% FOB NWE Cargoes Fuel Oil.
Contract Symbol	FOH
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.

Contract Specifications

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 the "Platts US Marketscan" under the heading "Atlantic Coast New York" subheading "Residual fuel (\$/bbl)" and "Cargo" for "No. 6 1%" and the average of the mean of the high and low quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe cargoes" subheading "FOB NWE" for "Fuel oil 1.0%" for each Business Day in the determination period. Conversion Factor: 1 metric tonne = 6.35 barrels.

Contract Series

Up to 48 consecutive months

Final Payment Date

One Business Day following the Last Trading Day

Business Days

US and UK Business Days