



Fuel Oil Diff - New York 1% Fuel Oil (Platts) vs USGC HSFO (Platts) 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 New York 1% Fuel Oil and the Platts daily assessment price for US Gulf Coast High Sulphur Fuel Oil. |
| Contract Symbol | FOE |
| 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 “Mid” quotations appearing in the “Platts US Marketscan” under the heading “Atlantic Coast” subheading “New York Harbor” and “Delivered cargo (\$/barrel)” for “No. 6 1%” and the average of the “Mid” quotations appearing in the “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “\$/barrel” for “USGC HSFO” for each business day (as specified below) 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 US Marketscan |