Brent 1st Line Future

Contract Specifications

Description	A monthly cash settled future based on the ICE daily settlement price for Brent Futures.
Contract Symbol	I
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.
Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the average of the settlement prices as made public by ICE for the front month ICE Brent Crude Futures contract for each business day (as specified below) in the determination period.

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Roll Adjust Provision	In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Crude Futures specified in the Floating Price terms above will be used except for the expiration date of the 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 156 consecutive months, or as otherwise determined by the Exchange.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	ICE business days