

# Spark25S Pacific NWS to Tianjin LNG Freight Future

## Contract Specifications

Description	A financially settled LNG freight future based on the Spark25S assessment as published by Spark Commodities.
Contract Symbol	LFH
Contract Series	Up to 60 consecutive monthly Contract Periods, or as otherwise determined by the Exchange. Quarterly, seasonal, calendar, and any period of consecutive monthly contracts can be registered as a strip
Contract Size	1 day of time charter
Unit of Trading	1 day of time charter
Minimum Trading Size	Futures: 1 day of time charter Exchange for Physical (EFP): 1 day of time charter Exchange for Swap (EFS): 1 day of time charter Block Order: 1 day of time charter
Price Quotation	US Dollars and cents per Charter Day
Minimum Price Fluctuation	1 US Dollar per Charter Day (\$1.00/Charter Day)
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation
Last Trading Day	Trading will cease on the last trading day of the contract month
Settlement Method	Financially Settled

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Final Settlement	The Final settlement, the Floating Price will be a price in USD and cents per day based upon the average of the spot assessments as published by Spark Commodities for the Spark25S assessment for each publication day in the contract month.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Exchange Rulebook	<a href="#"><u>ICE Futures Europe Contract Rules</u></a>