ICE Futures Europe
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ICE FUTURES EUROPE

Fuel Oil Diff - Marine Fuel 0.5% FOB Med Cargoes (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Mini Future

Contract Specifications

Description	A monthly cash settled mini future based on the difference between the Platts daily assessment price for 0.5% FOB Med Cargoes Marine Fuel and the Platts daily assessment price for 0.5% FOB Rotterdam Barges Marine Fuel.
Contract Symbol	MDL
Contract Size	100 metric tonnes
Unit of Trading	Any multiple of 100 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 average of the “$/mt” quotations appearing in the “Platts European Marketscan” under the heading “Marine Fuel” for “0.5% FOB Mediterranean cargo” and the average of “$/mt” quotations appearing in the “Platts European Marketscan” under the heading “Marine Fuel” for “0.5% FOB Rotterdam barge” for each business day (as specified below) in the determination period. Non-Common Pricing applies.
Contract Series	Up to 60 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Day in the determination period.
Business Days	Publication days for Platts European Marketscan.