



Fuel Oil Diff - Fuel Oil 3.5% CIF Med Cargoes (Platts) vs Fuel Oil 3.5% FOB Med Cargoes (Platts) Mini Future

Contract Specifications

Description	A monthly cash settled mini future based on the difference between the Platts daily assessment price for 3.5% CIF Med Cargoes Fuel Oil and the Platts daily assessment price for 3.5% FOB Med Cargoes Fuel Oil.
Contract Symbol	FQV
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 difference between the average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Mediterranean cargoes” subheading “CIF Med (Genova/Lavera)” for “Fuel oil 3.5%” and the average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Mediterranean cargoes” subheading “FOB Med (Italy)” for “Fuel oil 3.5%” 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