ICE Futures Europe
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ICE FUTURES EUROPE

Fuel Oil Diff - Fuel Oil 180 CST Singapore (Platts) vs 380 CST Singapore (Platts) Mini Future

Contract Specifications

Description	A monthly cash settled mini future based on the difference between the Platts daily assessment price for 180 CST Singapore Fuel Oil and the Platts daily assessment price for 380 CST Singapore Fuel Oil.
Contract Symbol	TEZ
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 Asia-Pacific/Arab Gulf Marketscan" under the heading "Asia Products" subheading "Singapore” and "FOB Singapore ($/barrel)" for "HSFO 180 CST ($/mt)" and the average of the “Mid” quotations appearing in the "Platts Asia-Pacific/Arab Gulf Marketscan" under the heading "Asia Products" subheading "Singapore" and "FOB Singapore ($/barrel)" for "HSFO 380 CST ($/mt)" for each Business Day in the determination period. Non-Common Pricing applies.
Contract Series	Up to 72 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day in the determination period.
Business Days	Publication days for Platts Asia-Pacific/Arab Gulf Marketscan