Fuel Oil 1% FOB Med Cargo vs 1% FOB NWE Cargo Balmo Swap

Contract Specifications

Rule Number	13178
Contract Symbol	FOJ
Contract Size	1,000 metric tonnes
Unit of Trading	Any multiple of 1,000 metric tonnes
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per metric tonne
Last Trading Day	Last Trading Day of the contract month
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 "FOB Med (Italy)" for "Fuel Oil 1.0%" and the average of the “Mid” quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe cargoes" subheading "FOB NWE" for "Fuel oil 1.0%" for each business day (as specified below) in the determination period.
Contract Series	Up to 2 consecutive months, or as otherwise determined by the SEF
Final Payment Date	Five (5) New York Business Days after each settlement date via wire transfer of Federal funds

Contract Specifications

Business Days	Publication days for Platts European Marketscan
Other Terms	To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.