

Designated Settlement Periods and Volume Thresholds

Daily Settlement Periods and Volume Thresholds

Contract	Designated Settlement Period*	Futures Unofficial Settlement Duration**	Volume Threshold***
ICE Murban Crude Oil Futures	19:28-19:30 London Time	5 Minutes	100
Micro MSCI GCC Countries NTR USD Index Futures Micro MSCI India NTR USD Index Futures Micro MSCI Qatar NTR USD Index Futures Micro MSCI UAE NTR USD Index Futures	15:59-16:00 Gulf Standard Time	5 Minutes	50

Marker Settlement Periods and Volume Thresholds

Table of Marker Settlement Periods:

Marker	London Time	Singapore Time	New York Time
Murban Crude Oil Singapore Marker	08:29-08:30 GMT 09:29-09:30 BST	16:29-16:30 ¹	
Murban Crude Oil London Marker	16:29-16:30*		11:29-11:30 ²

Note: both markers are **tradable**

1. Murban Crude Oil Singapore Marker timings are always GMT +8hrs.*

2. The US timing for the Brent London Marker may differ due to changes from British GMT to BST and US EST to DST (All temporary changes to trading hours, designated settlement periods and marker timings will be notified via an ICE Circular).

Table of Marker Volume Thresholds

Marker	Volume threshold***
Murban Crude Oil Singapore Marker	100 lots
Murban Crude Oil London Marker	100 lots

Exchange Delivery Settlement Price (EDSP) Periods

Contract	EDSP Period*
ICE Murban Crude Oil Futures	16:29-16:30 Singapore Time

*Designated Settlement/Marker/EDSP Period: Times may vary in line with US daylight savings times or during US and/or UK public holiday periods.

**Futures Unofficial Settlement Duration: The minimum time period that a futures contracts settlement prices will be displayed (Yellow on Web ICE), allowing for any objections from market participants, before such prices will become the Official Settlement prices.

***Settlement and Marker Volume Thresholds: The Settlement and Marker Volume Thresholds establish the minimum volume of trades which need to be completed during the relevant designated settlement or marker period for the purposes of calculating prices by means of a trade weighted average calculation.

The Settlement and Marker Volume Thresholds are set on a contract by contract basis, determined by the Exchange. These thresholds also apply to volume on legitimate prevailing orders throughout the entirety of the respective Settlement/Marker window.