

Naphtha Outright - Naphtha C+F Japan Cargo Future

Contract Specifications

Contract SymbolNJCContract Size1,000 Metric TonnesUnit of TradingAny multiple of 1,000 Metric TonnesCurrencyUS Dollars and centsSettlement PriceOne tenth of one cent (\$0.001) per Metric TonneMinimum Price FluctuationOne tenth of one cent (\$0.001) per Metric TonneLast Trading DayLast Trading Day of the contract monthFloating PriceIn 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.Final SettlementIn respect of final settlement, the Floating Price will be a price in USD and cents per Metric Tonne based on the arithmetic mean of the relevant high and low quotations appearing in the "Platts Asia-Pacific/Arab Gulf Marketscan" under the heading "Asia Products" subheading "Japan physical oil assessments" and "C+F Japan" for the "Naphtha (\$/mt)" quotation for each Business Day in the determination period.Contract SeriesUp to 48 consecutive months	Description	A monthly cash settled future based on the Platts daily assessment price for Naphtha C+F Japan.
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Business Days	Publication days for Platts Asia-Pacific/Arab Gulf Marketscan
Payment Dates	Two Clearing House Business Days following the Last Trading Day
Markers	TAP MOC (Trade at Platts Settlement-Market on Close)