



TD7 FFA UK North Sea to Continent (Baltic) Future

Contract Specifications

Description	A monthly cash settled freight future based on the Baltic Exchange index for TD7 – UK North Sea to Continent.
Contract Symbol	WNC
Hedge Instrument	[Edit this field]
Contract Size	1,000 metric tonnes
Unit of Trading	Any multiple of 1,000 metric tonnes
Currency	US Dollars and cents
Trading Price	One tenth of one cent (\$0.01) per metric tonne
Settlement Price	One hundredth of one cent (\$0.0001) per metric tonne
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per metric tonne
Last Trading Day	<p>Last Trading Day of the contract month</p> <p>Note: the December will expire on the 24th of December or the previous business day where the 24th of December is a non-working day.</p>
Option Style	[Edit this field]
Option Premium / Daily Margin	[Edit this field]
Expiry	[Edit this field]

Contract Specifications

Strike Price Intervals	[Edit this field]
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.
Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the average of the assessments as made public by the Baltic Exchange for the relevant route for each business day (as specified below) in the determination period.
Contract Series	Up to 48 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Baltic Exchange