# Capesize Timecharter (Baltic) Freight Future

## Contract Specifications

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| Description | A monthly cash settled freight future based on the Capesize Timecharter Index as made public by the Baltic Exchange. |
| Contract Symbol | TCC |
| Contract Size | 1 day of time charter |
| Unit of Trading | Any multiple of 1 day of time charter |
| Currency | US Dollars and cents |
| Trading Price | $1.00 per Charter Day |
| Settlement Price | One cent ($0.01) per Charter Day |
| Minimum Price Fluctuation | One cent ($0.01) per Charter Day |
| Last Trading Day | Last Trading Day of the contract month<br><br>Note: the December Future will expire on the 24th of December or the previous business day where the 24th of December is a non-working day. |
| 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 day based upon the average of the spot assessments as made public by the Baltic Exchange for the Capesize Timecharter Index for each business day (as specified below) in the determination period. |

# Contract Specifications

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| 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 |