



Heating Oil Arb - Heating Oil 1st Line vs Low Sulphur Gasoil 1st Line Future (in MTs)

Contract Specifications

Description	A monthly cash settled future based on the difference of the ICE daily settlement price for Heating Oil 1st Line Future and the ICE daily settlement price for Low Sulphur Gasoil 1st Line Future.
Commodity Code	ULL
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
Settlement Price Quotation	One tenth of one cent (\$0.001) per metric tonne
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per metric tonne
Last Trading Day	Last Business Day of the contract month
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.

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Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per gallon based on the difference between the average of the mean of the settlement prices as made public by ICE for the Heating Oil 1st Line Swap Future and the average of the mean of the settlement prices as made public by ICE for the Low Sulphur Gasoil 1st Line Swap Future for each Business Day in the determination period. Conversion Factor: 1 metric tonne = 312.9 gallons
Contract Series	Up to 48 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	ICE Business Days