Crude Diff - Daily Urals North (Platts) vs Dated Brent (Platts) Future

Contract Specifications

Description	A cash settled future based on the difference between the Platts daily assessment price for Urals North and the Platts daily assessment price for Dated Brent (Mediterranean Dated Strip).
Contract Symbol	DUM
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per barrel
Settlement Price Quotation	One tenth of one cent ($0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent ($0.001) per barrel
Last Trading Day	Second Business Day after the nominal contract date
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.

Contract Specifications

Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the difference between the “Mid” quotations appearing in “Platts Crude Oil Marketwire” under the heading “Russian Urals/ESPO spot assessments ($/barrel)” for “Urals (Rotterdam) and the “Mid” quotations appearing in “Platts Crude Oil Marketwire” under the heading “Forward Dated Brent ($/barrel)” for “Mediterranean Dated strip” for each business day (as specified below) in the determination period.
Contract Series	130 days
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts Crude Oil Marketwire