# Diesel Diff - ULSD 10ppm CIF Med Cargoes vs Low Sulphur Gasoil 1st Line Future

## Contract Specifications

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| Description | A monthly cash settled future based on the difference between the Platts daily assessment price for the ULSD 10 ppm CIF Med Cargoes and the ICE daily settlement price for Low Sulphur Gasoil 1st Line Future. |
| Contract Symbol | ULI |
| 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 Trading 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 metric tonne based on the difference between the mean of the high and low quotations appearing in the "Platts European Marketscan" under the heading "Mediterranean cargoes" subheading "CIF Med (Genova/Lavera)" for "10ppm ULSD" and the average of the settlement prices as made public by ICE for the Low Sulphur Gasoil 1st Line Swap Future. |
| Roll Adjust Provision | In order to use the correct Floating Price quotations, the nearby month quotation for ICE Low Sulphur Gasoil Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract. |
| Contract Series | Up to 60 consecutive months |
| Final Payment Date | One Business Day following the Last Trading Day |
| Business Days | UK Business Days |