ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future

Contract Specifications

Description	A monthly cash settled future based on the difference between the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Low Sulphur Gasoil 1st Line Future.
Contract Symbol	MGL
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.

Contract Specifications

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 average of the “$/mt” quotations appearing in the “Platts US Marketscan” under the heading “Marine Fuel" for "0.5% FOB USGC" and the average of the settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future for each business day (as specified below) in the determination period.
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 72 consecutive months, or as otherwise determined by the Exchange
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts US Marketscan and ICE