ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

California Low Carbon Fuel Standard Credit (OPIS) Balmo Future

Contract Specifications

Description	A balance of the month cash settled futures contract based on the OPIS daily assessment price for Physically Delivered California Low Carbon Fuel Standard (LCFS) Credits
Contract Symbol	LFF
Contract Size	100 LCFS Credits (where 1 LCFS Credit is 1 MT)
Unit of Trading	Any multiple of 100 mt
Currency	US Dollars and cents
Trading Price Quotation	$0.25 per LCFS Credit
Minimum Price Fluctuation	The price quotation convention shall be Twenty-Five cents ($0.25) per LCFS Credit; minimum price fluctuation may vary by trade type.
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 LCFS Credit based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol & Gasoline Component Spot Market Prices" report under the heading "California Low Carbon Fuel Standard" subheading "Carb Credit" for each Business Day (as specified below) in the determination period.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Contract Series	Up to 2 consecutive months, or as otherwise determined by the Exchange
Business Days	Publication days for OPIS Biofuels Daily Report