



## TC2 37 FFA Triangulation with TC14 FFA CPP/UNL Continent to USAC (Baltic) Future

### Contract Specifications

Description	A monthly cash settled freight future based on the Baltic Exchange index for TC2 37 FFA Triangulation with TC14 - CPP/UNL Continent to USAC
Contract Symbol	TCD
Contract Size	1 day of time charter
Unit of Trading	Any multiple of 1 day of time charter
Currency	US Dollars and cents
Trading Price	One dollar (\$1.00) per day of time charter
Settlement Price	One cent (\$0.01) per day of time charter
Minimum Price Fluctuation	One cent (\$0.01) per day of time charter
Last Trading Day	Last Trading Day of the contract month  Note: the December will expire on the 24th of December or the previous business day where the 24th of December is a non-working day.
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 average of the assessments as made public by the Baltic Exchange for the relevant route for each business day (as specified below) in the determination period.
Contract Series	Up to 48 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Baltic Exchange