Crude Diff - Murban Singapore Marker 1st Line vs Brent 1st Line Balmo Future

Contract Specifications

Description	A balance of the month cash settled future based on the difference between the ICE settlement price for the Murban Singapore Marker 1st Line Future and the ICE settlement price for the Brent 1st Line Future.
Contract Symbol	AD5
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	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 barrel based on the average of the Singapore Marker prices (at 16:30 Singapore Prevailing Time) as made public by ICE for the front month Murban Crude Oil Future contract and the average of the settlement prices (at 19:30 London Prevailing Time) as made public by ICE for the front month Brent Crude Future contract for each business day (as specified below) in the determination period.
Roll Adjust Provision	The Floating Price quotations, used for determining the Final Settlement Price of the Brent 1st Line leg, will be the front month Brent Crude Future contract daily settlement prices, except on the expiration date of the front month Brent Crude Future contract. On such date, the applicable Floating Price quotation will be the daily settlement price of the following month's Brent Crude Future contract.
Contract Series	Up to 2 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day.
Business Days	ICE business days