



NFX GASOIL CRACK FINANCIAL FUTURES (IN BBLs) – LOW SULPHUR GASOIL 1ST LINE VS. BRENT 1ST LINE

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX Gasoil Crack Financial Futures (In BBLs) – Low Sulphur Gasoil 1 st Line vs. Brent 1 st Line*
DESCRIPTION	USD cash-settled NFX Gasoil Crack Futures are quoted in terms of USD per barrel, and are based on the difference between the daily settlement prices for the Low Sulphur 1 st Line Future and the daily settlement price for the Brent 1 st Line Futures in barrels. Contracts have a minimum price for trading (“a floor through which prices may not trade”) of \$0.001 per contract.
CONTRACT SIZE	1,000 Barrels
TICKER SYMBOL	GZQ
CONTRACT LISTINGS	Monthly contracts for the current year and the next three consecutive calendar years.
TRADING HOURS	Sunday – Friday 7:00 PM EPT - 6:00 PM EPT
TRADING PLATFORM	Nasdaq Futures Inc. (NFX)
MINIMUM PRICE INTERVAL/ DOLLAR VALUE PER TICK	One cent (\$0.01) per barrel = \$10.00
DAILY SETTLEMENTS PRICES	Daily settlement prices will be determined by NFX using the price data from a number of sources including spot, forward and derivative markets for both physical and financial products.
LAST TRADING DAY	Trading shall cease at 2:30 PM EPT on the last business day of the contract month.
FINAL SETTLEMENT	Final settlement for contracts held to expiration is by cash settlement in U.S. dollars.
FINAL SETTLEMENT DATE	The Final Settlement Date is the first day on which the Options Clearing Corporation is open for settlement following the Last Trading Day.
FINAL SETTLEMENT PRICE	The Final Settlement Price for each contract month is equal to the arithmetic average of the Low Sulphur Gasoil (ICE) first nearby contract month daily settlement price minus the Brent Crude Oil (ICE) first nearby contract month daily settlement price for each business day during the contract month. For purposes of determining the Final Settlement Price, the ICE Gasoil and/or ICE Low Sulphur Gasoil price will be converted each day to U.S dollars and cents per barrel, rounded to the nearest tenth of a cent. The conversion factor will be 7.45 barrels per metric tonne. The settlement prices of the 1 st nearby contract month will be used except on the last day of trading for the expiring ICE Brent Crude Oil and ICE Low Sulphur Gasoil Future contracts when the settlement price of the 2 nd nearby contracts will be used.
CLEARINGHOUSE	The Options Clearing Corporation

*Please consult the NFX Rulebook for complete contract specifications.

MORE INFORMATION

BUSINESS.NASDAQ.COM/FUTURES / FUTURES@NASDAQ.COM

© COPYRIGHT 2016. 0230-Q16