



# NFX PM4TC PANAMAX 4 T/C AVERAGE FINANCIAL FUTURES

## NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX PM4TC Panamax 4 T/C Average Financial Futures*
DESCRIPTION	Cash-settled futures contract settled against the average of the daily spot prices in the contract month as quoted by the Baltic Exchange for Panamax Weighted Time Charter Average of the 4 T/C routes with equal weighting; P1A_03 – 25%, P2A_03 – 25%, P3A_03 – 25%, P4A_03 – 25%.
CONTRACT SIZE	1 Day
TICKER SYMBOL	PM4Q
CONTRACT LISTINGS	Monthly contracts for the current year and the next seven 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) = \$0.01 per day.
DAILY SETTLEMENTS PRICES	Daily settlement prices will be determined by NFX using 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 6PM EPT on the last business 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.
FINAL SETTLEMENT	Final settlement for contracts held to expiration is by cash settlement in U.S dollars.
FINAL SETTLEMENT DATE	Cash settlement shall occur on the next business day that the OCC is open following the Last Trading Day.
FINAL SETTLEMENT PRICE	The final settlement price shall be based on the arithmetic average of the assessments as made public by the Baltic Exchange for the relevant route for each index day in the determination period.
CLEARINGHOUSE	The Options Clearing Corporation

\*Please consult the NFX Rulebook for complete contract specifications.

### MORE INFORMATION

[BUSINESS.NASDAQ.COM/FUTURES](http://BUSINESS.NASDAQ.COM/FUTURES) / [FUTURES@NASDAQ.COM](mailto:FUTURES@NASDAQ.COM)

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