

Specification for the Brent Crude Oil Futures

Item	Description
Underlying Index	Brent Crude Oil
Ticker Symbol	BRF
Trading Hours (Taipei Time)	<ul style="list-style-type: none"> Trading days conform to regular exchange trading days Regular Session: 8:45 – 13:45 After-hours Session: 15:00 on the trading day – 5:00 on the following day. The expiring contract on the last trading day trades only until 3:30. In the event that the expiring contract ends trading during British Summer Time or that ICE Futures Europe is conforming to Daylight Saving Time in the U.S., trading in the expiring contract will end at 2:30.
Contract Size	200 barrels (31,797.46 liters)
Delivery Months	<ul style="list-style-type: none"> Spot month, next two calendar months, and next two contract months of June and December Upon expiration of the spot month contract, the new contract month will be listed for trading beginning in the next regular trading session.
Daily Settlement Price	The daily settlement price is the volume-weighted average price of trades transacted within the last one minute of the regular trading session. If there are no trades, TAIFEX will determine the price in accordance with the Trading Rules.
Daily Price Limit	Three-level price limits at $\pm 5\%$, $\pm 10\%$ and $\pm 20\%$ of the previous regular trading session's daily settlement price. In the after-hours trading session preceding the end of trading of the expiring contract, the third-tier price limit of such contract is $\pm 30\%$.
Minimum Price Fluctuation	<ul style="list-style-type: none"> Prices are quoted per barrel. The minimum price fluctuation is TWD 0.5 per barrel (TWD 100 per contract).
Last Trading Day	<ul style="list-style-type: none"> Trading in the spot month contract ends at 19:30 London time on the last trading day of the same spot month of ICE Brent Crude Futures contract. In the event that ICE Futures Europe makes temporary changes to the trading hours because British Summer Time and Daylight Saving Time in the U.S. differ, trading will end at 18:30 London time. The last trading day for ICE Brent Crude Futures contracts is the last business day of the second month preceding the relevant contract month. If the day on which trading is due to cease would be either the business day preceding Christmas Day or the business day preceding New Year's Day, then trading will cease at the end of the next preceding business day. In the event that ICE Futures Europe adjusts the last

Item	Description
	<p>trading day, TAIFEX will match that adjustment.</p> <ul style="list-style-type: none"> • If the last trading day occurs on a day that is not a scheduled trading day for TAIFEX's after-hours trading session, or there is no trading due to a force-majeure event, there will be no adjustment to the last trading day.
Final Settlement Day	The first business day following the announcement of the ICE Brent Index price.
Final Settlement Price	The final settlement price is based on the ICE Brent Index price announced by ICE Futures Europe for the same spot month of ICE Brent Crude Futures contract after the end of trading on the last trading day. This price will then be converted into TWD by using the latest USD/TWD spot exchange rate reported by Taipei Forex Inc. at 11:00 Taiwan time before the end of trading of the expiring contract, and rounded half up to two decimal places.
Settlement	Cash settlement