



# Heating Oil Crack - Heating Oil 1st Line vs WTI 1st Line Future

## Contract Specifications

|                            |   |
|----------------------------|---|
| Description                | A monthly cash settled future based on the difference between the daily settlement price for Heating Oil 1st Line Future and the daily settlement price for WTI 1st Line Future.                                |
| Contract Symbol            | HBW   |
| 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 hundredth of one cent (\$0.0001) per barrel   |
| Minimum Price Fluctuation  | One hundredth of one cent (\$0.0001) per barrel   |
| Last Trading Day           | Last Business Day of the contract period  |
| 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 difference between the average of the settlement prices as made public by ICE for the front month Heating Oil 1st Line Swap Future and the average of the settlement prices as made public by ICE for the front month WTI 1st Line Swap Future for each Business Day in the determination period. Conversion factor: 1 barrel = 42 gallons |
| Contract Series    | Up to 60 consecutive months  |
| Final Payment Date | Two Clearing House Business Days following the Last Trading Day  |
| Business Days      | ICE Business Days  |