

Argus WTI Houston vs Dated Brent (Platts) future

Contract Specifications

Description	A monthly cash settled future based on the difference between the Argus daily assessment price for WTI Houston and the Platts daily assessment price for Dated Brent.
Contract Symbol	ACB
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.

Contract Specifications

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 quotations appearing in the "Argus Crude" report under the heading "US Gulf Coast and Midcontinent", subheading "Weighted average" for "WTI Houston" and the average of the "Mid" quotations appearing in the "Platts Crude Oil Marketwire" under the heading "Key benchmarks (\$/barrel)" for "Brent (Dated)" for each business day (as specified below) in the determination period.

Non-Common Pricing Applies.

Contract Series

Up to 60 consecutive months

Final Payment Date

Two Clearing House Business Days following the Last Day in the determination period.

Business Days

Publication days for Argus Crude and Platts Crude Oil Marketwire