Crude Outright - Argus WTI Midland 1st Line Future

Contract Specifications

Description	A monthly cash settled future based on the Argus daily assessment price for WTI Midland (1st Month).
Contract Symbol	JFR
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 metric tonnes
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.
Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the average of the quotations appearing in the "Argus Crude" report under the heading "WTI", subheading “Weighted average” for "WTI Midland" (1st Month) for each business day (as specified below) in the determination period.
Contract Series	Up to 60 consecutive months

Contract Specifications

Business Days	Publication days for Argus Crude