Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future

Contract Specifications

Description	An ICE trade month cash settled future based on the ICE settlement price for Midland WTI American Gulf Coast Trade Month Future and the settlement price for WTI Cushing Trade Month Future.
Contract Symbol	HOI
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	Trading in the current delivery month shall cease at the end of the designated settlement period on the third Business Day prior to the twenty-fifth calendar day of the month preceding the delivery month. If the twenty-fifth calendar day of the month is a Non-Business Day, trading shall cease at the end of the designated settlement period on the third Business Day prior to the last Business Day preceding the twenty-fifth calendar day.

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 settlement prices as made public by ICE for the front month Midland WTI American Gulf Coast Futures contract and the average of the settlement prices as made public by NYMEX for the front month WTI Future contract for each business day (as specified below) in the determination period. Common pricing applies
Contract Series	Up to 96 consecutive months, or as otherwise determined by the Exchange.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Position Limits	Specified in Table 2 to Chapter 19—see IFUS website
Business Days	Nymex Business Days