# Fuel Oil Outright - Argus US Gulf Coast Asphalt Future

## Contract Specifications

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| Description | A monthly cash settled future based on the Argus weekly assessment price for US Gulf Coast Waterborne Asphalt. |
| Contract Symbol | BIT |
| Contract Size | 1,000 barrels |
| Unit of Trading | Any multiple of 1,000 barrels |
| Currency | US Dollars and cents |
| Trading Price Quotation | One hundredth of one cent ($0.0001) 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 Friday of the contract month. If such Friday is not a business day then the Last Trading Day will be the business day prior that is the same as the publication date of Argus Americas Asphalt report. |
| 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 average of the mean of the “High” and “Low” quotations appearing in the “Argus Americas Asphalt” report under the heading “US Gulf Coast” subheading “Asphalt” for “Waterborne, fob” and “Asphalt” for each business day (as specified below) in the determination period.<br>conversion factor: 1 short ton = 5.6 barrels |
| Contract Series | Up to 48 consecutive months, or as otherwise determined by the Exchange |
| Business Days | Publication days for Argus Americas Asphalt. |