



Fuel Oil Outright - Argus US Midcontinent Asphalt Future

Contract Specifications

Description	A monthly cash settled future based on the Argus weekly assessment price for US Midcontinent Rail Asphalt.
Contract Symbol	MWR
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 Midcontinent” subheading “Asphalt” for “Rail, fob” and “Asphalt” for each business day (as specified below) in the determination period. 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