Crude Oil Diff - SGC vs HOU Trade Month (GX) Future

Contract Specifications

Description	A cash settled future based on the General Index daily assessment price for Southern Green Canyon (SGC) vs ICE HOU Diff weighted average.
Contract Symbol	GXS
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.
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 “VWA Diff” quotations appearing in the "GX North America Crude" report under the heading “ICE HOU Markets” subheading "Houston/Texas Gulf Coast" for "SGC” for each business day in the determination period. The SGC volume weighted average differential (VWA Diff) price, taken from General Index, is based upon the SGC volume weighted average outright (VWA Outright) price minus the ICE Midland WTI AGC (HOU) (front month) price from ICE, for the ICE trade month period beginning on the second Business Day prior to the twenty-fifth calendar day of the month two months prior to the delivery month and ending 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 Series	Up to 60 consecutive months, or as otherwise determined by the Exchange
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Platts Crude Oil Marketwire