



## Crude Diff - ICE WCS 1A Index Future

### Contract Specifications

|                            |   |
|----------------------------|---|
| Description                | A monthly cash settled future based on the ICE WCS (Western Canadian Select) Monthly Volume Weighted Average Price Index (ICE WCS 1a). The ICE WCS 1a Index is expressed as a differential to the NYMEX WTI 1st Line Future (Calendar Month Average)  |
| Contract Symbol            | TMW   |
| 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 hundredth of one cent (\$0.0001) per barrel   |
| Minimum Price Fluctuation  | One hundredth of one cent (\$0.0001) per barrel   |
| Last Trading Day           | Trading shall cease one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline. The NOS date occurs on or about the 20th calendar day of the month, subject to confirmation by Enbridge Pipeline. The official schedule for the NOS dates will be made publicly available by Enbridge Pipeline prior to the start of each year. |

# Contract Specifications

|                    |   |
|--------------------|---|
| Floating Price     | <p>In respect of daily settlement, the Floating Price will be the volume-weighted average of the ICE WCS 1a Index for each trading day during the same period, as published by ICE-NGX.</p> <p>For forward months, 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</p> |
| Final Settlement   | <p>A price in USD and cents per barrel based on the ICE WCS 1a Index, as published by ICE-NGX. The index pricing period begins on the first Canadian business day of the calendar month prior to the contract month and ends on the Canadian business day prior to the NOS date (as published by Enbridge) in the same calendar month.</p>  |
| Contract Series    | <p>Up to 60 consecutive months</p>  |
| Final Payment Date | <p>Two Clearing House Business Days following the Last Trading Day</p>  |
| Business Days      | <p>Publication days for ICE-NGX Crude Oil Markets</p>   |