



Gasoline Crack - Argus Eurobob Oxy FOB Rotterdam Barges vs Brent 1st Line Balmo Future

Contract Specifications

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| Description | A balance of the month cash settled future based on the difference between the daily Argus Eurobob Oxy FOB Rotterdam Barges and the ICE daily settlement price for Brent 1st Line Swap Future. |
| Contract Symbol | AES |
| Contract Size | 1,000 metric tonnes (8,330.00) BBLs) |
| Unit of Trading | Any multiple of 1,000 metric tonnes |
| 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 | Last Trading Day of the contract month |
| 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. |

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 mean of the high and low quotations appearing in the "Argus European Products Report" under the heading "Northwest Europe light products" subheading "barge" for "Eurobob oxy" and the average of the settlement prices as made public by ICE for the front month Brent Crude Future for each business day (as specified below) in the determination period.

Non-Common Pricing applies.

conversion factor: 1 metric tonne = 8.33 barrels.

Roll Adjust Provision

In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

Contract Series

Up to 2 consecutive months

Final Payment Date

Two Clearing House Business Days following the Last Trading Day

Business Days

UK Business Days