ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

# Crude Diff - Argus SGC vs WTI Trade Month Future

## Contract Specifications

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| Description | A cash settled future based on the Argus daily assessment price for Southern Green Canyon Crude Oil (1st Month) Diff weighted average. |
| Contract Symbol | AJA |
| 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 shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th 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 quotations appearing in the “Argus Crude” report under the heading “US Gulf Coast and Midcontinent”, subheading “Texas” and “Diff weighted average” for “Southern Green Canyon” for each business day (as specified below) in the determination period.<br><br>The average of the Southern Green Canyon (1st month) differential weighted average (Diff weighted average) price taken from Argus Media, is based upon the weighted average floating price of Southern Green Canyon minus the "WTI Formula Basis" price from Argus Media, for the Trade month period beginning with the first business day after the 25th calendar day two months prior to the contract month through the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, the Trade month period shall end on the first business day prior to the 25th calendar day.<br><br>Common Pricing applies. |
| 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 in the determination period. |
| Business Days | Publication days for Argus Crude |