



# Biodiesel Diff - Argus HVO FOB ARA Range (Class IV) vs Low Sulphur Gasoil 1st Line Future

## Contract Specifications

|                            |                                                                                                                                                                                                                                                 |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Description                | A monthly cash settled future based on the difference between the Argus daily assessment price for Renewable Energy Directive (RED) compliant HVO FOB ARA Range (Class IV) and the ICE settlement price for Low Sulphur Gasoil 1st Line Future. |
| Contract Symbol            | H4G                                                                                                                                                                                                                                             |
| Contract Size              | 100 metric tonnes                                                                                                                                                                                                                               |
| Unit of Trading            | Any multiple of 100 metric tonnes                                                                                                                                                                                                               |
| Currency                   | US Dollars and cents                                                                                                                                                                                                                            |
| Trading Price Quotation    | One cent (\$0.01) per metric tonne                                                                                                                                                                                                              |
| Settlement Price Quotation | One tenth of one cent (\$0.001) per metric tonne                                                                                                                                                                                                |
| Minimum Price Fluctuation  | One tenth of one cent (\$0.001) per metric tonne                                                                                                                                                                                                |
| 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 metric tonne based on the difference between the average of the mean of the “Bid” and “Ask” quotations appearing in the “Argus Biofuels” report under the heading “RED hydrotreated vegetable oil (HVO)” for “HVO fob ARA range (Class IV)” and the average of the settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future for each business day (as specified below) in the determination period.

Non-Common Pricing applies.

## Contract Series

Up to 48 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 Argus Biofuels and ICE