

SECTION TTT PART II C: DIFFERENTIALS – CRUDE OIL AND REFINED PRODUCTS

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PART II: SPECIFIC STANDARD TERMS FOR SWAP FUTURES CONTRACTS:

C. DIFFERENTIALS - CRUDE OIL AND REFINED PRODUCTS

168. Gasoline Diff – Gulf Coast Unl 87 Gasoline Prompt Pipeline (Platts) vs RBOB Gasoline 1st Line Future
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168. GASOLINE DIFF – GULF COAST UNL 87 GASOLINE PROMPT PIPELINE (PLATTS) VS RBOB GASOLINE 1ST LINE FUTURE

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| Description | A monthly cash settled future based on the difference between the Platts daily assessment price for Gulf Coast Unleaded 87 Gasoline Prompt Pipeline and the ICE daily settlement price for RBOB Gasoline 1st Line Future |
| Contract Symbol | UM1 |
| Contract Size | 1,000 barrels |
| Unit of Trading | Any multiple of 1,000 barrels |
| Currency | US Dollars and cents |
| Trading Price Quotation | One hundredth of one cent (\$0.0001) per gallon |
| Settlement Price Quotation | One hundredth of one cent (\$0.0001) per gallon |
| Minimum Price Fluctuation | One hundredth of one cent (\$0.0001) per gallon |
| 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 |
| Final Settlement Price | In respect of final settlement, the Floating Price will be a price in USD and cents per gallon based on the difference between the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “Unleaded 87” and the average of the settlement prices as made public by ICE for the RBOB Gasoline 1st Line Future for each business day (as specified below) in the determination period |
| Contract Series | Up to 48 consecutive months |
| Final Payment Dates | Two Clearing House Business Days following the Last Trading Day |
| business days | Publication days for Platts US Marketscan |