

Notice

Allowance of Negative Pricing in Certain Oil Americas Futures Contracts

This notice is to inform market participants that ICE Futures U.S. supports the trading of the below futures contracts at negative prices. Currently, the following contracts are supported at negative prices and additional contracts may be enabled without notice as circumstances warrant.

Product Name	Commodity Code
Crude Outright - Permian WTI 1st Line Future	HOO
Crude Outright - Permian WTI Trade Month Future	HOY
Crude Outright – WTI Bullet Future	WTB
Crude Outright – EU-Style WTI Future	WUL
Crude Outright – Daily EU-Style WTI Future	TDE
Crude Outright – WTI 1st Line Future	R
Crude Outright – WTI 1st Line Mini Future	RMM
Crude Outright – WTI 1st Line Balmo Future	WBT
Crude Outright - WTI Cushing Trade Month Future	WTC

Additionally, effective April 24, 2020, the daily settlement of the following options contracts will be priced using the Bachelier model.

Product Name	Commodity Code
Crude Outright - Permian WTI Average Price Option	HOO
Crude Outright – EU-Style WTI Option	WUL
Daily EU-Style WTI Option	TDE
Crude Outright – WTI Average Price Option	R
Crude Outright – WTI Average Price Balmo Option	WBT

Negative strike prices will not be listed for trading in any of the above options contracts. The Exchange will issue a separate Notice if and when such strike prices will be listed and made available for trading.

FOR MORE INFORMATION:

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