



NFX ARGUS WTI TRADE MONTH FUTURES

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX Argus WTI Trade Month Futures
DESCRIPTION	USD cash-settled Futures based on the arithmetic average of the WTI (1st month) average price under the heading “WTI Formula Basis” from Argus Media for each business day that it is determined 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.
CONTRACT SIZE	1,000 Barrels
TICKER SYMBOL	VSAQ
CONTRACT LISTINGS	Monthly contracts for the current year and the next five consecutive calendar years.
TRADING HOURS	Sunday-Friday 7:00 PM EPT – 6:00 PM EPT
TRADING PLATFORM	Nasdaq Futures Inc. (NFX)
MINIMUM PRICE INTERVAL/ DOLLAR VALUE PER TICK	One cent (\$0.01) per barrel = \$10.00
DAILY SETTLEMENTS PRICES	Daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
LAST TRADING DAY	The Last Trading Day shall be on the last business day that falls on or before the 25 th calendar day of the month prior to the contract month. If the 25 th calendar day is a weekend or holiday, the Trade Month period shall end on the first business day prior to the 25 th calendar day. Trading shall cease on the last trading day at 6:00 PM EPT.
FINAL SETTLEMENT	Final settlement for contracts held to expiration is by cash settlement in U.S. dollars.
FINAL SETTLEMENT DATE	The Final Settlement Date is the second day on which the Options Clearing Corporation is open for settlement following the Last Trading Day.
FINAL SETTLEMENT PRICE	The final settlement price shall be equal to the arithmetic average of the WTI (1 st month) average price under the heading “WTI Formula Basis” from Argus Media for each business day that it is determined for the Trade Month period beginning with the first business day after the 25 th calendar day two months prior to the contract month. If the 25 th calendar day is a weekend or a holiday, the Trade Month period shall end on the first business day prior to the 25 th calendar day.
CLEARINGHOUSE	The Options Clearing Corporation
DISCLAIMER	ARGUS, ARGUS MEDIA, the ARGUS Logo, WTI Formula Basis Index are trademarks and are used under license from Argus Media Limited. All copyrights and database rights in the WTI Formula Basis Index Outright belong exclusively to the Argus Media group and are used herein under license. Argus takes no position on the purchase or sale of NFX products which reference Argus or the WTI Formula Basis Outright Index and excludes all liability in relation thereto.

*Please consult the NFX Rulebook for complete contract specifications.

MORE INFORMATION

BUSINESS.NASDAQ.COM/FUTURES / FUTURES@NASDAQ.COM

© COPYRIGHT 2016. 0230-Q16