

Acronym	Description
Argus WTI diff to Nymex CMA	<p>Final Settlement Price: 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 "WTI" and "Diff weighted average" for "WTI Diff to CMA NYMEX" for each business day (as specified below) in the determination period.</p> <p>The average of the WTI Diff to CMA NYMEX differential weighted average (Diff weighted average) price taken from Argus Media, is based upon the price of WTI Diff to CMA NYMEX 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</p>
BG	Buyer Guarantee / Bank Guarantee
CCP	Certificate of Conformity of Product
CI	Commercial Invoice
CMA	NYMEX Calendar Month Average (CMA)
CMAT	Calendar Month Average Trade
CP	Company Profile
DTA	Dip Test Authorization
FCO	Full Corporate Offer
ICPO	Irrevocable Corporate Purchase Order
Last Trading Day	For USGC Oil trading, trading ceases 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 ceases on the first business day prior to the 25th calendar day
LOC	Letter of Credit
LOI	Letter of Intent
MT103	The MT103 is a SWIFT message format used for making payments. MT103 SWIFT payments are known as international wire transfers, telegraphic transfers, standard EU payments (SEPA payments), LVTS in Canada, etc
MT799	MT799 is a simple text message, sent bank to bank. This is used for a bank to bank proof of funds, only. The MT799 is not a form of payment and it is not a bank undertaking or promise to pay. It is simply a bank to bank confirmation of the funds on deposit, nothing more.
NCNDA	Non Circumvention & Non Disclosure Agreement
PB	Performance Bond
PI	Product Information
POF	Proof of Finance
POP	Proof of Product
SBLC	Standby Letter of Credit
SPA	Sales Purchase agreement
SPA	Sales Purchase agreement
TSA	Tank Storage Agreement
TSR	Tank Storage Receipt
WTI	<p>West Texas Intermediate - also known as Texas Light Sweet. It is the underlying commodity of New York Mercantile Exchange's oil futures contracts. WTI is the benchmark for US crude pricing.</p> <p>WTI crude is produced in the West Texas Permian Basin. WTI is delivered into the large storage and trading hub at Cushing, OK on two major pipelines – the Plains All American Basin pipeline (450 Mb/d capacity) and the Occidental Centurian Pipeline (175 Mb/d capacity).</p>
USGC	United States Gulf Coast