Propane, Argus CIF ARA vs Naphtha CIF NWE Cargoes (Platts) Balmo Future

Contract Specifications

Description	A balance of the month cash settled future based upon the mathematical result of subtracting the average of the daily prices published by Platts European Marketscan for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for the location specified in Reference Price A.
Contract Symbol	ABG
Settlement Method	Cash settlement
Contract Size	1,000 metric tonnes
Currency	US Dollars and cents
Minimum Price Fluctuation	One tenth of one cent ($0.001) per metric tonne
Listing Cycle	Up to 2 months of balance-of-month Contract Periods
Last Trading Day	Last Trading Day of the contract month
Final Settlement	The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.
REFERENCE PRICE A	NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG

Contract Specifications

a) Ref Price A - Description	"NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG" means that the price for a Pricing Date will be that day's Specified Price per tonne of propane for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Europe: cif ARA (large cargoes): Propane" in the issue of Argus International LPG that reports prices effective on that Pricing Date.
b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Price
d) Ref Price A - Pricing calendar	Argus International LPG
e) Ref Price A - Delivery Date	Contract month
REFERENCE PRICE B	NAPHTHA-PHYSICAL-CARGOES CIF NWE/BASIS ARA-PLATTS EUROPEAN MARKETSCAN
a) Ref Price B - Description	"NAPHTHA-PHYSICAL-CARGOES CIF NWE/BASIS ARA-PLATTS EUROPEAN MARKETSCAN" means that the price for a Pricing Date will be that day's Specified Price per metric tonne of naphtha, stated in U.S. Dollars, published under the heading "Northwest European cargoes: CIF NWE/Basis ARA: Naphtha" in the issue of Platts European Marketscan that reports prices effective on that Pricing Date.
b) Ref Price B - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price B - Specified Price	Price
d) Ref Price B - Pricing Calendar	Platts Asia-Pacific/Arab Gulf Marketscan
e) Ref Price B - Delivery Date	Contract month
Final Payment Date	Two Clearing House Business Days following the Last Trading Day