Natural Gasoline, OPIS Mt. Belvieu Non-TET vs Naphtha CIF NWE Cargoes (Platts) Future

Contract Specifications

Description	A monthly cash settled future based on the difference between the OPIS daily assessment price for Mt. Belvieu Non-TET Natural Gasoline and the Platts daily assessment price for Naphtha CIF NWE Cargoes.
Contract Symbol	GCY
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (¢0.01) per gallon
Settlement Price Quotation	One thousandth of one cent (¢0.001) per gallon
Minimum Price Fluctuation	One thousandth of one cent (¢0.001) 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.

Contract Specifications

Final Settlement	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 “Avg” quotations appearing in the “OPIS North America LPG Report” under the heading “OPIS Mont Belvieu Spot Gas Liquids Prices (cts/gal)” subheading “Any Current Month” for “Non-TET N. Gasoline” and the average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Northwest Europe cargoes” subheading “CIF NWE/Basis ARA” for “Naphtha” for each business day (as specified below) in the determination period. Non-Common Pricing applies. conversion factor: 1 metric tonne = 373.8 gallons (for Naphtha)
Contract Series	Up to 48 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for OPIS North America LPG Report and Platts European Marketscan