



NGL Basket, OPIS Mt. Belvieu Non-TET Future

Contract Specifications

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| Description | A monthly cash settled future based upon the barrel components average of the daily prices published by OPIS for the locations specified in Reference Price A. |
| Contract Symbol | NGB |
| Settlement Method | Cash settlement |
| Contract Size | 1,000 barrels |
| Currency | US Dollars and cents |
| Minimum Price Fluctuation | One tenth of one cent (\$0.001) per barrel The conversion factor for this contract is 42 gallons = 1 barrel |
| Listing Cycle | Up to 72 consecutive monthly Contract Periods |
| Last Trading Day | Last Trading Day of the contract month |
| Final Settlement | Average of Reference Price A prices |
| REFERENCE PRICE A | NGL-MONT BELVIEU N. GASOLINE (TET)-OPIS |

Contract Specifications

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|-----------------------------------|--|
| a) Ref Price A - Description | "42% NGL-MONT BELVIEU Ethane (NON-TET)-OPIS; 28% NGL-MONT BELVIEU Propane (NON-TET)-OPIS; 11% NGL-MONT BELVIEU Normal Butane (NON-TET)-OPIS; 6% NGL MONT BELVIEU Isobutane (NON-TET)-OPIS; 13% MONT BELVIEU Natural Gasoline (NON-TET)-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of each listed component multiplied by the percentage of the barrel for delivery on the Delivery Date, stated in US cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: Non-TET Ethane/Propane/Normal Butane/Isobutane/Natural Gasoline: Any Current Month" in the issue of OPIS 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 | OPIS |
| e) Ref Price A - Delivery Date | Contract month |
| Final Payment Date | Two Clearing House Business Days following the Last Trading Day |
| Trading Price Quotation | One cent (\$0.01) per barrel |
| Settlement Price Quotation | One tenth of one cent (\$0.001) per barrel |