

Natural Gasoline, OPIS Mt. Belvieu TET, Fixed Price Balmo Future

Contract Specifications

Description	A monthly cash settled Exchange Futures Contract based upon the average of the daily prices published by OPIS for the location specified in Reference Price A.
Contract Symbol	NGK
Settlement Method	Cash settlement
Contract Size	1,000 barrels
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One thousandth of a cent (\$0.00001) per gallon; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. The conversion factor for this contract is 42 gallons = 1 barrel.
Listing Cycle	Up to 2 months of balance-of-month Contract Periods
Last Trading Day	The last Business Day of the Contract Period
Final Settlement	Average of Reference Price A prices
REFERENCE PRICE A	NGL-MONT BELVIEU N. GASOLINE (TET)-OPIS

Contract Specifications

a) Ref Price A - Description

"NGL-MONT BELVIEU N. GASOLINE (TET)-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of natural gasoline for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: TET N. Gasoline: Any Current Month" or any successor heading, in the issue of OPIS LP Gas Report, or any successor publication, 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

Average

d) Ref Price A - Pricing calendar

OPIS

e) Ref Price A - Delivery Date

Contract Period

Final Payment Date

The second Clearing Organization business day following the Last Trading Day