Normal Butane, OPIS Mt. Belvieu TET 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	NBR
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 72 consecutive monthly Contract Periods
Last Trading Day	The last Business Day of the Contract Period
Final Settlement	Average of Reference Price A prices
REFERENCE PRICE A	Mt. Belvieu "TET N. Butane (TET)-OPIS
a) Ref Price A - Description	"Mt. Belvieu "TET N. Butane -OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of normal butane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: TET N. Butane: Any Current Month" in the issue of OPIS that reports prices effective on that Pricing Date.

Contract Specifications

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