

## Natural Gasoline, OPIS Mt. Belvieu TET Future

## **Contract Specifications**

A monthly cash settled Exchange Futures Contract based upon the a of the daily prices published by OPIS for the location specified in Ref. Price A.  Contract Symbol  NGL  Settlement Method  Cash settlement  Contract Size  1,000 barrels  Currency  USD  The price quotation convention shall be One thousandth of a cent (\$0 per gallon; minimum price fluctuation may vary by trade type. Please Table in Resolution 1 to this Chapter 18. The conversion factor for the 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	
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	see
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	

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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