

## Propane, Argus Far East Index (AFEI) vs Propane, Argus CIF ARA Future

## **Contract Specifications**

A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the average of the daily prices published by Argus International LPG for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for the location specified in Reference Price A.  Contract Symbol EGD  Settlement Method Cash settlement  Contract Size 1,000 metric tonnes  Currency USD  Minimum Price Fluctuation The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series Up to 72 consecutive monthly Contract Periods  Last Trading Day The last Business Day of the Contract Period  Final Settlement Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.  REFERENCE PRICE A NGL-PROPANE (FAR EAST INDEX)-ARGUS INTERNATIONAL LPG		
Settlement Method  Cash settlement  Contract Size  1,000 metric tonnes  Currency  USD  The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series  Up to 72 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Description	mathematical result of subtracting the average of the daily prices published by Argus International LPG for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for
Contract Size  1,000 metric tonnes  USD  The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series  Up to 72 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Contract Symbol	EGD
Currency  USD  The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series  Up to 72 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Settlement Method	Cash settlement
The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series  Up to 72 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Contract Size	1,000 metric tonnes
Minimum Price Fluctuation metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Contract Series Up to 72 consecutive monthly Contract Periods  Last Trading Day The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Currency	USD
Last Trading Day  The last Business Day of the Contract Period  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Minimum Price Fluctuation	metric tonne; minimum price fluctuation may vary by trade type. Please see
Final Settlement  The average of the Reference Price A prices minus the average of the Reference Price B prices. Non-common pricing applies.	Contract Series	Up to 72 consecutive monthly Contract Periods
Reference Price B prices. Non-common pricing applies.	Last Trading Day	The last Business Day of the Contract Period
REFERENCE PRICE A NGL-PROPANE (FAR EAST INDEX)-ARGUS INTERNATIONAL LPG	Final Settlement	
	REFERENCE PRICE A	NGL-PROPANE (FAR EAST INDEX)-ARGUS INTERNATIONAL LPG

## **Contract Specifications**

a) Ref Price A - Description	"NGL-PROPANE (FAR EAST INDEX)-ARGUS INTERNATIONAL LPG" means that the price for a Pricing Date will be that day's Specified Price per tonne of propane, stated in U.S. Dollars, published under the heading "Asia-Pacific: Refrigerated cargoes: Argus Far East Index (AFE): Propane" in the issue of Argus International LPG 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	Argus International LPG
e) Ref Price A - Delivery Date	Contract Period
REFERENCE PRICE B	NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG
a) Ref Price B - Description	"NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG" means that the price for a Pricing Date will be that day's Specified Price per tonne of propane for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Europe: cif ARA (large cargoes): Propane" in the issue of Argus International LPG that reports prices effective on that Pricing Date.
b) Ref Price B - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price B - Specified Price	Price
d) Ref Price B - Pricing Calendar	Argus International LPG
e) Ref Price B - Delivery Date	Contract Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day