ICE Futures U.S.
November 9, 2026

ICE FUTURES U.S.

Butane Argus CIF ARA Mini Balmo Future

Contract Specifications

Description	A balance of the month cash settled future based upon the average of the daily prices published by Argus International LPG for the location specified in Reference Price A
Contract Symbol	BUK
Contract Size	100 metric tonnes
Unit of Trading	Any multiple of 100 metric tonnes
Currency	US Dollars and cents
Trading Price Quotation	One tenth of one cent ($0.001) per metric tonne
Settlement Price Quotation	One tenth of one cent ($0.001) per metric tonne
Minimum Price Fluctuation	One tenth of one cent ($0.001) per metric tonne
Last Trading Day	Last Trading Day of the contract month
Floating Price	In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward and derivative markets for both physical and financial products.
Final Settlement	Average of Reference Price A prices
REFERENCE PRICE A	NGL-BUTANE (EUROPE:CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG

Contract Specifications

a) Ref Price A - Description	“NGL-BUTANE (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 butane for delivery on the Delivery Date, stated in US Dollars, published under the heading “northwest Europe and Mediterranean: CIF ARA (large cargoes): Butane” in the issues of Argus International LPG that reports prices effective on that Pricing Date
Contract Series	Up to 2 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Argus International LPG