



Butane Argus CIF ARA Mini Balmo Future

Contract Specifications

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|----------------------------|---|
| 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