



Normal Butane, OPIS LST ISOM Grade Future

Contract Specifications

Description	<p>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.</p> <p>The conversion factor for this contract is 42 gallons = 1 barrel.</p>
Contract Symbol	BUE
Settlement Method	Cash settlement
Contract Size	1,000 barrels
Currency	US Dollars and cents
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.
Listing Cycle	Up to 72 consecutive monthly Contract Periods
Last Trading Day	Last Trading Day of the contract month
Final Settlement	Average of Reference Price A prices
REFERENCE PRICE A	NGL-TET Isom N. Butane-OPIS

Contract Specifications

a) Ref Price A - Description	"NGL-TET Isom N. Butane-OPIS " means that the price for a Pricing Date will be that day's Specified Price per gallon of butane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "OPIS Mont Belvieu Spot Gas Liquids Prices: TET Isom N. Butane: Any Current Month" in the issue of OPIS 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	OPIS
e) Ref Price A - Delivery Date	Contract month
Final Payment Date	Two Clearing House Business Days following the Last Trading Day