



Propane, Argus Ningbo Index (ANI) Mini Future

Contract Specifications

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| Description | A monthly cash settled future based upon the average of the daily prices published by Argus International LPG for the location specified in Final Settlement Price below. |
| Contract Symbol | PRU |
| Settlement Method | Cash settlement |
| 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 |
| Contract Series | Up to 72 consecutive calendar months, or as otherwise determined by the Exchange |
| Last Trading Day | Last trading day of the contract month |
| Final Settlement Price Quotation | The average of NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL prices |

Contract Specifications

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| a) Ref Price A - Description | "NGL-PROPANE (ARGUS NINGBO 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 US Dollars, published under the heading "Middle East and Asia-Pacific averages" for Argus Ningbo Index: 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 month |