

# Normal Butane, OPIS ETR ISOM Grade, Fixed Price Balmo Future

## Contract Specifications

Description	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
Contract Symbol	NBO
Settlement Method	Cash settlement
Contract Size	1,000 barrels
Currency	US Dollars and cents
Minimum Price Fluctuation	<p>The price quotation convention shall be One thousandth of a cent (\$0.00001) per gallon; minimum price fluctuation may vary by trade type.</p> <p>The conversion factor for this contract is 42 gallons = 1 barrel.</p>
Listing Cycle	Up to 2 months of balance-of-month Contract Periods, or as otherwise determined by the Exchange
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

"NGL-TET Isom N. Butane-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of normal butane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "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.

a) Ref Price A - Description

Each day that prices are reported for the Delivery Date

b) Ref Price A - Pricing Date

Price

c) Ref Price A - Specified Price

OPIS

d) Ref Price A - Pricing calendar

Contract month

e) Ref Price A - Delivery Date

Two Clearing House Business Days following the Last Trading Day