



Ethane, OPIS Mt. Belvieu Non-TET 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.
Commodity Code	ETE
Settlement Method	Cash settlement
Contract Size	1,000 barrels
Currency	USD
Minimum Price Fluctuation	One thousandth of a cent (\$0.00001) per gallon; The conversion factor for this contract is 42 gallons = 1 barrel.
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-MONT BELVIEU PURITY ETHANE-OPIS
a) Ref Price A - Description	"NGL-MONT BELVIEU PURITY ETHANE-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of ethane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: Purity Ethane: Any Current Month" in the issue of OPIS that reports prices effective on that Pricing Date.

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b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Average
d) Ref Price A - Pricing calendar	OPIS
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day