



Propane, Argus Saudi CP Future

Contract Specifications

Description	A cash settled future equal to the price published by Argus International LPG for the location specified in Reference Price A.
Commodity Code	SCP
Settlement Method	Cash settlement
Contract Size	1,000 metric tonnes
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One tenth of a cent (\$0.001) per metric tonne; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. 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 prior to the contract month
Final Settlement	Average of Reference Price A prices
REFERENCE PRICE A	NGL-PROPANE (SAUDI ARAMCO)-ARGUS INTERNATIONAL LPG
a) Ref Price A - Description	"NGL-PROPANE (SAUDI ARAMCO)-ARGUS INTERNATIONAL LPG " means that the price for a Pricing Date will be that day's Specified Price per tonne of propane for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "International comparisons: Saudi Aramco: Propane" in the issue of Argus International LPG that reports prices effective on that Pricing Date.

Contract Specifications

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 Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day