

Chapter 132

Conway Propane (OPIS) Average Price Option

132.01 EXPIRATION

A Conway Propane (OPIS) Average Price Option listed on the Exchange shall expire at the close of trading on the last business day of the calendar month. The expiration date shall be announced prior to the listing of the option contract.

132.02 TRADING UNIT

A Conway Propane (OPIS) Average Price call option traded on the Exchange represents the differential between the final settlement price of the underlying Conway Propane (OPIS) Swap Futures (code 8K) less the strike price, or zero, whichever is greater, multiplied by 42,000 gallons. Conway Propane (OPIS) Average Price put option represents the differential between the strike price and the final settlement price of the underlying Conway Propane (OPIS) Swap Futures (code 8K), or zero, whichever is greater, multiplied by 42,000 gallons.

132.03 TRADING MONTHS

Trading in Conway Propane (OPIS) Average Price Option shall be conducted in the months as shall be determined by the Exchange.

132.04 HOURS OF TRADING

The hours of trading for this contract shall be determined by the Exchange.

132.05 STRIKE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

132.06 PRICES

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.00001 per gallon. The minimum price increment will be \$0.00001.

132.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in Conway Propane (OPIS) Average Price Option shall not be subject to price fluctuation limitations.

132.08 DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.