

## Chapter 363

### Mont Belvieu Non-LDH Propane (OPIS) vs. Argus Propane Far East Index Futures

#### **363100. SCOPE OF CHAPTER**

The provisions of these Rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

#### **363101. CONTRACT SPECIFICATIONS**

The Floating Price for each contract month is equal to the arithmetic average of the OPIS Mt. Belvieu Propane (Non-LDH) minus arithmetic average of the high and low quotations from Argus Media for the Far East Index for each business day that it is determined during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the OPIS Mt. Belvieu Propane (Non-LDH) price will be converted each day to U.S. dollars and cents per metric ton, rounded to the nearest cent. The conversion factor will be 521 gallons per metric ton.

#### **363102. TRADING SPECIFICATIONS**

The number of months open for trading at a given time shall be determined by the Exchange.

##### **363102.A. Trading Schedule**

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

##### **363102.B. Trading Unit**

The contract quantity shall be one thousand (1,000) metric tons.

##### **363102.C. Price Increments**

Prices shall be quoted in U.S. dollars and cents per metric. The minimum price fluctuation shall be \$0.001 per metric ton.

##### **363102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels**

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

##### **363102.E. Termination of Trading**

Trading terminates on the last business day of the contract month.

#### **363103. FINAL SETTLEMENT**

Final settlement under the contract shall be by cash settlement. Final settlement following the termination of trading for a contract month will be based on the Floating Price.

#### **363104. DISCLAIMER**

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