

## Chapter 400

### Mont Belvieu Mini LDH Propane (OPIS) Futures

#### 400.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

#### 400.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the OPIS Mt. Belvieu Propane (LDH) for each business day during the contract month.

#### 400.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 4,200 gallons. Each contract shall be valued as the contract quantity (4,200) multiplied by the settlement price.

#### 400.04. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

#### 400.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.00001 per gallon. There shall be no maximum price fluctuation.

#### 400.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

#### 400.07. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

#### 400.08. EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

#### 400.09. DISCLAIMER

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