

## Chapter 405

### Mont Belvieu Natural Gasoline (OPIS) Futures

**405.01. 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.

**405.02. FLOATING PRICE**

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

**405.03. CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

**405.04. CONTRACT MONTHS**

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

**405.05. 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.

**405.06. TERMINATION OF TRADING**

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

**405.07. 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.

**405.08. RESERVED****405.09. DISCLAIMER**

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