

Chapter 409A

Mont Belvieu LDH Propane (OPIS) Average Price Option

409A.01. EXPIRATION

A Mont Belvieu LDH Propane 5 Decimals (OPIS) Average Price Option contract 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.

409A.02. TRADING UNIT

A Mont Belvieu LDH Propane 5 Decimals (OPIS) average price call option traded on the Exchange represents the differential between the final settlement price of the underlying Mont Belvieu LDH Propane 5 Decimals (OPIS) Swap Futures contract less the strike price, or zero whichever is greater, multiplied by 42,000. A Mont Belvieu LDH Propane 5 Decimals (OPIS) average price put option represents the differential between the strike price and the final settlement price of the underlying Mont Belvieu LDH Propane 5 Decimals (OPIS) Swap Futures contract, or zero, whichever is greater, multiplied by 42,000.

409A.03. TRADING MONTHS

Trading in Mont Belvieu LDH Propane 5 Decimals (OPIS) Average Price Option contracts shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by the resolution of the Exchange.

409A.04. HOURS OF TRADING

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

409A.05. STRIKE PRICES

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

409A.06. PRICES

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$.00001 per gallon. The minimum price increment will be \$.00001.

409A.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in Mont Belvieu LDH Propane 5 Decimals (OPIS) Average Price Option contracts shall not be subject to price fluctuation limitations.

409A.08. DISCLAIMER

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