

## Chapter 415

### Propane Non-LDH Mont Belvieu (OPIS) BALMO Futures

#### **415.01. 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.

#### **415.02. FLOATING PRICE**

The Floating Price for each contract month is equal to the balance-of-month arithmetic average of the OPIS Mont Belvieu Propane (non-LDH) price for each business day during the contract month, starting from the selected start date through the end of the month.

#### **415.03. 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.

#### **415.04. CONTRACT MONTHS**

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

#### **415.05. 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.

#### **415.06. TERMINATION OF TRADING**

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

#### **415.07. 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.

#### **415.08. RESERVED**

#### **415.09. DISCLAIMER**

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