

Chapter 850

Mini Argus Propane Far East Index Futures

850.01 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.

850.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from Argus Media for Propane (Far East Index) for each business day that it is determined during the contract month.

850.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be one hundred (100) metric tons. Each contract shall be valued as the contract quantity multiplied by the settlement price.

850.04 CONTRACT MONTHS

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

850.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. Dollars and Cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

850.06 TERMINATION OF TRADING

Trading shall terminate on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar.

850.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of the 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.

850.08 EXCHANGE FOR RELATED POSITION

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

850.09 DISCLAIMERS

Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various Argus price assessments in connection with the trading of the contract.

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