



Ethane in E/P Mix, OPIS Conway In-Well, Fixed Price Balmo Future

Contract Specifications

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|---------------------------|---|
| Description | A monthly cash settled Exchange Futures Contract based upon the average of the daily prices published by OPIS for the location specified in Reference Price A. |
| Contract Symbol | ECD |
| Settlement Method | Cash settlement |
| Contract Size | 1,000 barrels |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One thousandth of a cent (\$0.00001) per gallon; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. The conversion factor for this contract is 42 gallons = 1 barrel. |
| Listing Cycle | Up to 2 months of balance-of-month Contract Periods |
| Last Trading Day | The last Business Day of the Contract Period |
| Final Settlement | Average of Reference Price A prices |
| REFERENCE PRICE A | NGL-CONWAY ETHANE IN E-P (IN-WELL)-OPIS |

Contract Specifications

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|-----------------------------------|---|
| a) Ref Price A - Description | "NGL-CONWAY ETHANE IN E-P (IN-WELL)-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of ethane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Conway In-Well Spot Gas Liquids Prices: Ethane (in E-P): Any Current Month " in the issue of OPIS that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | Average |
| d) Ref Price A - Pricing calendar | OPIS |
| e) Ref Price A - Delivery Date | Contract Period |
| Final Payment Date | The second Clearing Organization business day following the Last Trading Day |