# Propane, OPIS Mt. Belvieu TET Mini 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 | PLM |
| Settlement Method | Cash settlement |
| Contract Size | 100 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 72 consecutive monthly 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-MONT BELVIEU PROPANE (TET)-OPIS |
| a) Ref Price A - Description | "NGL-MONT BELVIEU PROPANE (TET)-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of propane for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: TET Propane: Any Current Month" in the issue of OPIS that reports prices effective on that Pricing Date. |

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| 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 |