ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

Natural Gasoline, OPIS Mt. Belvieu Non-TET vs WTI 1st Line Future

Contract Specifications

Description	A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the average of the daily prices published by NYMEX for the location specified in Reference Price B from the average of the daily prices published by OPIS for the location specified in Reference Price A.
Contract Symbol	NGW
Settlement Method	Cash settlement
Contract Size	1,000 barrels
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One tenth of a cent ($0.001) per barrel; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.
Contract Series	Up to 72 consecutive monthly Contract Periods
Last Trading Day	The last Business Day of the Contract Period
Final Settlement	Average of the Reference Price A prices minus Average of the Reference Price B prices
REFERENCE PRICE A	NGL-MONT BELVIEU N. GASOLINE (NON-TET)-OPIS

Contract Specifications

a) Ref Price A - Description	"NGL-MONT BELVIEU N. GASOLINE (NON-TET)-OPIS" means that the price for a Pricing Date will be that day's Specified Price per gallon of natural gasoline for delivery on the Delivery Date, stated in U.S. cents, published under the heading "Mont Belvieu Spot Gas Liquids Prices: Non-TET N. Gasoline: 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
REFERENCE PRICE B	OIL-WTI-NYMEX
a) Ref Price B - Description	"OIL-WTI-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per barrel of the NYMEX Light Sweet Crude Oil Futures for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.
b) Ref Price B - Pricing Date	Each trading day of the NYMEX Light Sweet Crude Oil Futures Contract during the Contract Period
c) Ref Price B - Specified Price	Settlement price
d) Ref Price B - Pricing Calendar	NYMEX
e) Ref Price B - Delivery Date	First Nearby Month
Final Payment Date	The second Clearing Organization business day following the Last Trading Day
Linked Future	Yes