

## Chapter 1204

### Natural Gasoline (Pentane) Fixed Swap - Mt. Belvieu Natural Gasoline (non-LDH) - OPIS

#### DESCRIPTION

A monthly cash settled swap based upon the monthly price published by OPIS for the location specified in Floating Price A.

#### FLOATING PRICE A

The Floating Price for each contract month is equal to the arithmetic average of the OPIS Mt. Belvieu Natural Gasoline (non-LDH) price for each business day that it is determined during the contract month.

#### CONTRACT UNIT AND VALUE

The contract unit shall be in gallons. Each contract shall be valued as the contract quantity in gallons multiplied by the settlement price.

#### LISTING CYCLE

Up to 120 consecutive monthly contract periods

#### PRICING AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.001 per gallon. The minimum price increment will be \$0.0001. There shall be no maximum price fluctuation.

#### TERMINATION OF TRADING

Posting of transactions shall cease on the last business day of the contract month.

#### FINAL SETTLEMENT

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