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Platts

METHODOLOGY AND SPECIFICATIONS GUIDE

M2M-NGL FORWARD CURVES

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INTRODUCTION

Platts' Quantitative Forward Curve [QFC] methodologies are designed to quantitatively derive price that are representative of market value, and of the particular markets to which they relate. QFC Methodology documents describe the assumptions, the approach and the methods by which Platts quantitatively derive final price values for publication.

Platts discloses publicly the days of publication for its Quantitative Forward Curves, and the times during each trading day in which Platts considers transactions in determining its QFC. This schedule of publication is available on Platts' website, at the following link: http://www.platts.com/HolidayHome.

The dates of publication are subject to change in the event of outside circumstances that affect Platts' ability to adhere to its normal publication schedule. Such circumstances include network outages, power failures, acts of terrorism and other situations that result in an interruption in Platts' operations at one or more of its worldwide offices. In the event that any such circumstance occurs, Platts will endeavor, whenever feasible, to communicate publicly any changes to its publication schedule and assessment periods, with as much advance notice as possible.

All Platts methodologies reflect Platts' commitment to maintaining best practices in price reporting. Platts' methodologies have evolved to reflect changing market conditions through time, and will continue to evolve as markets change. A revision history, a cumulative summary of changes to this and previous updates, is included at the end of the methodology.

How this methodology statement is organized

This description of methodology for quantitatively forward curve is divided into seven major parts (I-VII) that parallel the entire process of producing the price values.

- Part I describes the input data used for the calculations and the Platts Market intelligence contribution to the methodology for the use of these data to.
- Part II describes any security and confidentiality practices that Platts uses in handling and treating data.
- Part III is meant to provide details of the Market Assessment but this is not applicable to the Quantitative Modeled Forward Curves because they are not part of our Platts editorial assessments
- Part IV explains the process for verifying that published prices comply with Platts' standards.
- Part V lays out the verification and correction process for revising published prices and the criteria Platts uses to determine when it publishes a correction.
- Part VI explains how users of Platts QFC can contact Platts for clarification of data that has been published, or to share a complaint. It also describes how to find out more about Platts' complaint policies.
- Part VII is a detailed description of the methodology used to quantitatively model our Platts forward curves. It includes descriptions of the data used, the historical analysis that supports the assumption, summary of the assumptions and a general description of the equations including an example of the QFC.

PART I: DATA QUALITY AND MARKET INTELLIGENCE

Platts market intelligence

Platts "Quantitative Forward Curves" QFC are developed incorporating Platts' editorial market knowledge, Platts' extensive database of historical price assessments and Platts Analytics expertise.

Natural gas liquids, or NGLs, are valuable products derived from the processing of natural gas and refining of crude oil. Five major NGLs – ethane, butane, isobutane, propane and natural gasoline – are used by petrochemical companies as feedstocks and by refineries as blending and processing components. Propane is an important heating fuel. NGLs are actively traded energy commodities with robust spot markets and growing forward and derivative markets.

NGLs are extracted from natural gas at natural gas processing plants. When NGLs are extracted from natural gas, the volume and BTU content of the gas are reduced. That makes NGL processing a key factor in the supply/demand balance for natural gas. In addition, some producing regions produce very rich (high-BTU) gas that must be processed before the gas can be delivered to a pipeline for transportation to market. In areas where not enough natural gas processing capacity is available, gas production must be curtailed down to the available capacity.

Platts tracks NGL production, storage, demand, pricing and other market factors through a growing suite of market analysis and data products (http://www.bentekenergy.com/products/ngls/).

The methodology described in this document has been discussed and reviewed with Platts NGL US editorial team and Platts Analytics NGL team.

Market Insight

The Platts editorial contribution to the M2M NGL curve modeling process guaranties the presence, in the model itself, of many idiosyncrasies and peculiarities of both NGL products and their respective delivery hubs.

The "exporting capability" of a product can significantly alter its demand: non–LST Natural Gasoline for example, which is commonly used as a blending stock for heavier types of crudes, is often sold to Canada and Colombia and tends to be more in demand because of this.

Furthermore, extensive editorial analysis has highlighted that non-LST prices tend to greatly effect and even lead prices at Conway.

The upstream infrastructure, as far as NGL pricing is concerned, is also very important. In fact, it should not go unnoticed that non-LST products, if needed, can be conveyed into LST pipelines but not the way round. The enhanced transportation flexibility that non–LST products can offer inevitably reduces operational risk rendering this hub particularly of interest to market participants because it facilitates trading activities. The analysis of each delivery hub is crucial in order to understand the commercial interest of market participants for a specific location and a particular product.

Propane is the most traded contract while non-LST, with the exception of propane itself, is the most popular delivery hub. The trading activity registered at Conway is the lowest among the examined locations and such a trend has been confirmed by Platts NGL analysts who have expressly highlighted that Conway is more of a storage facility and its relevance is likely to decrement in the future. Furthermore, the USA is expanding its role as a key global producer of NGL products and it has effectively now become a net exporter. Particularly, the United States are the second largest supplier of propane for the Chinese market and circa one third of all American LPG export, namely propane and butane, is entirely delivered in Asia. Hence, it is reasonable to assume that the progressively leading role of American NGL export activity around the world, will make the United States market a global NGL price driver.

NGL Source of Data

The primary sources of data are:

- Platts editorial observations and assessments, including spot assessments and forward curve assessments (when available)
- Platts extensive database of commodity historic prices
- Platts editorial commodity market knowledge.
- The M2M curves also incorporate data from relevant third party sources including ICE.

Please refer to our Platts methodology for details on the editorial assessments: http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/Americas-refined-oil-products-methodology.pdf.

PART II: SECURITY AND CONFIDENTIALITY

Data is stored in a secure network, in accordance with Platts' policies and procedures. This means that all data for use in Platts QFC may be published by Platts Analytics staff while modelling the value of the markets. Platts does not have confidentiality agreements in place for information that is sent for use in its QFC.

PART III: MARKET ASSESSMENTS

This section is not applicable to the Quantitative Modeled Forward Curves because they are not part of our Platts editorial assessments

PART IV: PLATTS ANALYTICS STANDARDS

All Platts' employees must adhere to the S&P Global Code of Business Ethics (COBE), which has to be signed annually. The COBE reflects S&P Global's commitment to integrity, honesty and acting in good faith in all its dealings. In addition, Platts requires that all employees attest annually that they do not have any personal relationships or personal financial interests that may influence or be perceived to influence or interfere with their ability to perform their jobs in an objective, impartial and effective manner.

Quantitative Analysts are mandated to ensure adherence to published methodologies as well as internal standards that require accurate records are kept in order to document their work. Platts has a Quality & Risk Management (QRM) function that is independent of the editorial group. QRM is responsible for ensuring the quality and adherence to Platts' policies, standards, processes and procedures. The QRM team conduct regular assessments of editorial operations, including checks for adherence to published methodologies.

S&P Global's internal auditor, an independent group that reports directly to the parent company's board of directors, reviews the Platts risk assessment programs

PART V: CORRECTIONS

Platts is committed to promptly correcting any material errors. When corrections are made, they are limited to corrections to data that was available when the index or assessment was calculated.

PART VI: REQUESTS FOR CLARIFICATIONS OF DATA AND COMPLAINTS

Platts strives to provide critical information of the highest standards, to facilitate greater transparency and efficiency in physical commodity markets. Platts customers raise questions about our methodologies and the approach we take in our price assessments, proposed methodology changes and other editorial decisions in relation to our price assessments. These interactions are strongly valued by Platts and we encourage dialog concerning any questions a customer or market stakeholder may have. However, Platts recognizes that occasionally customers may not be satisfied with responses received or the services provided by Platts and wish to escalate matters. Full information about how to contact Platts to request clarification around an assessment, or make a complaint, is available on our website, at: http://www.platts.com/ContactUs/Complaints.

PART VII: QUANTITATIVE FORWARD CURVE METHODOLOGY

This section describes the methodology used to compute the M2M NGL. Platts "Quantitative Forward Curves" QFC are developed incorporating Platts' editorial market knowledge, Platts' extensive database of historical price assessments and Platts Analytics expertise.

General approach

Our Platts NGL forward curves and spot price assessments refer to the physical market and therefore the quantitative M2M curves (M2M QFC) are meant to represent physical markets.

The NGL Futures settlements are the main price drivers of our NGL QFC. However, whilst the Platts curves are based on an EOD valuation, the NGL Futures settlements are computed on a daily average of the transactions. Therefore, the M2M QFC present a term structure in line with the Futures forward curve but the fronts of the QFC are much closer to the latest Platts assessments.

The following general approach prioritizes higher liquidity markets and maintains the inter market relationships:

- M2M Mt.Belvieu non-LST are directly linked to the Futures (Enterprise) because the quality of the curves is supported by presence of good volume.
- M2M Conway and Mt.Belvieu LST are linked to Mt.Belvieu non-LST in order to maintain the inter market relationships.
- Propane Conway and Propane Mt.Belvieu LST are the only markets derived from the Propane Conway Futures and Propane Mt.Belvieu LST Futures (respectively). In fact, Propane is the only market with good trading volume in all of the three delivery locations.
- Iso-Butane is derived from Butane (in each of the three locations)

Relative tenors and contract rolling

The Platts NGL EDITORIAL ASSESSMENT and M2M QFC are published with relative tenors (Mo01, Mo02, ……, Mo36). Mo01 refers to the current month until two days (not business days) before the end of the month (so for instance Mo01=September from the 29th of August to the 27th of September and Mo01=October from the 28th of September to the 28th of October).

The NGL Futures instead roll on the second business day of the month (so for instance if the front month is September then the chronological range goes from the 3rd of September until the 2nd of October while if it happens to be in October it ranges from the 3rd of October until the 2nd of November).

Therefore, there is a contract alignment that is performed every time we use Futures and Platts assessments (historical analysis and current market analysis).

PROPANE AT MONT BELVIEU (NON-LST)

Data used to compute this curve

- Historical Platts assessments of the Propane Mont Belvieu non-LST Pipe M02 (cents/gallon)
- Historical ICE settlements of the Propane Futures at M. Belvieu ENT (PRN) M02 (USD/gallon)
- Daily ICE settlements Propane Forward Curve at Mont Belvieu Enterprise (PRN) (USD/gallon)
- Daily Platts assessments of Propane Mt Belvieu non-LST EDITORIAL (2-months-curve)

Quantitative Forward Curve Modeling

We build the curve by extending the 2 first months of Platts forward curve daily assessed by our editorial team.

We build a relationship between Propane Mt Belvieu non-LST Mo02 and equivalent tenor of Propane Mt Belvieu non-LST Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the Propane Mt Belvieu non-LST forward curve from the Propane Mt Belvieu non-LST Futures.

$$Propane_T^{M2M} = \alpha+\beta\times Propane_T^{Futures} \ (T=3, 2,\ldots, 36)$$

NORMAL BUTANE AT MONT BELVIEU (NON-LST)

Data used to compute the curve

- Historical Platts assessments of the Normal Butane Mont Belvieu non-LST (Mo 02) [Cts/Gal]
- Historical ICE settlements of the Normal Butane Futures M.Belvieu ENT (NBI) Mo02 [USD/Gal]
- Daily Platts assessments of Butane non-LST Mt Belvieu pipe EDITORIAL (Platts 2-months-curve)
- Daily ICE settlements of Butane Futures Mont Belvieu ENT (NBI) forward curve [USD/Gal]

Quantitative Forward Curve Modeling

We build the curve by extending the 2 first months of Platts forward curve daily assessed by our editorial team.

We build a relationship between Butane Mt Belvieu non-LST Mo02 and equivalent tenor of Butane Mt Belvieu non-LST Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the Butane Mt Belvieu non-LST forward curve from the Butane Mt Belvieu non-LST Futures.

$$Butane_T^{M2M} = \alpha+\beta\times Butane_T^{Futures} \ (T=3, 2,\ldots, 36)$$

ISOBUTANE AT MONT BELVIEU (NON-LST)

Data used to compute the curve

- Historical Platts assessments of the spot Isobutane non-LST Mt Belvieu pipe [Cts/Gal]
- Historical Platts assessments of Butane non-LST Mt Belvieu pipe Mo01 [cts/Gal]
- Daily Platts QFC M2M Normal Butane non-LST Mt Belvieu [cts/gal]

Quantitative Forward Curve Modeling

We build a relationship between Platts' Iso-Butane assessments and Platts Butane using a linear regression. This linear relationship allows us to build the Iso-Butane forward curve from the QFC M2M Butane Mt Belvieu non-LST.

$$IsoButane_T^{M2M} = \alpha+\beta\times Butane_T^{M2M} \ (T=1, 2,\ldots, 36)$$

PURITY ETHANE AT MONT BELVIEU (NON-LST)

Data used to compute the curve:

- Historical Platts assessments of the Purity Ethane Mont Belvieu non-LST Mo02 [Cts/Gal]
- Historical ICE settlements of Ethane Futures at Mont Belvieu Enterprise (ETE) Mo02 [USD/Gal]
- Daily ICE settlements Ethane Futures at Mont Belvieu Enterprise (ETE) forward curve [Cts/Gal]
- Daily Platts assessments of Purity Ethane Mont Belvieu non-LST (Platts 2-months FWD)

Quantitative Forward Curve Modeling

We build the curve by extending the 2 first months of Platts forward curve daily assessed by our editorial team.

We build a relationship between Ethane Mt Belvieu non-LST Mo02 and equivalent tenor of Ethane Mt Belvieu non-LST Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the Ethane Mt Belvieu non-LST forward curve from the Ethane Mt Belvieu non-LST Futures.

$$Ethane_T^{M2M} = \alpha+\beta\times Ethane_T^{Futures} \ (T=3, 2,\ldots, 36)$$

ETHANE / PROPANE [E/P] MIX AT MONT BELVIEU (NON-LST)

Data used to compute the curve

- Historical Platts assessments of E/P Mix Mont Belvieu non-LST pipeline Mo02 [Cts/Gal]
- Historical Platts assessments of Purity Ethane Mont Belvieu non-LST pipeline Mo02 [Cts/Gal]
- Daily Platts EDITORIAL E/P Mix Mont Belvieu non-LST (2 months EDITORIAL)
- Daily M2M NGL Ethane Mt Belvieu non-LST (see chapter 7.4)

Quantitative Forward Curve Modeling
We build the curve by extending the 2 first months of Platts forward curve daily assessed by our editorial team.

We build a relationship between E/P Mix and Purity Ethane using a linear regression from the Platts historical assessments of Mo02. This linear relationship allows us to build the E/P Mix forward curve from the QFC M2M Ethane Mt Belvieu non-LST.

$EP\_Mix_T^{M2M} = \alpha+\beta\times Ethane_T^{M2M}$ (T=3,…, 36)

NATURAL GASOLINE AT MONT BELVIEU (NON-LST NON-TARGA)

Data used to compute the curve
- Historical Platts assessments of Natural Gasoline Mont Belvieu non-LST non-Targa Mo2 [Cts/Gal]
- Historical ICE settlements of Natural Gasoline Futures Mo02 at Mt. Belvieu ENT (NGE) [USD/Gal]
- Daily ICE settlements of Nat. Gasoline Futures at Mt. Belvieu ENT (NGE) forward curve [USD/Gal]
- Daily Platts assessments of Nat. Gasoline Mt Belvieu non-LST non-Targa (2-mth-FWD) [Cts/Gal]

Quantitative Forward Curve Modeling
We build the curve by extending the 2 first months of Platts forward curve daily assessed by our editorial team.

We build a relationship between NatGasoline Mt Belvieu non-LST Mo02 and equivalent tenor of NatGasoline Mt Belvieu non-LST Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the NatGasoline Mt Belvieu non-LST forward curve from the NatGasoline Mt Belvieu non-LST Futures.

$NatGasoline_T^{M2M} = \alpha+\beta\times NatGasoline_T^{Futures}$ (T=3, 2,…, 36)

PROPANE AT CONWAY

Data used to compute this curve
- Historical Platts assessments of Propane Conway spot prices (cts/gallon)
- Historical settlements of ICE Propane Conway Futures Mo01 (PRC) ($/gallon)
- Propane Mont Belvieu non-LST Pipe M01
- Daily ICE settlements of Propane (PRC) Futures forward curve
- M2M Propane at Mont Belvieu (non-LST) 7.3

Quantitative Forward Curve Modeling
Whilst there is not Propane Conway forward curve assessed by the Platts editorial team, the latter assesses the spot price of this market.

We build a relationship between Propane Conway spot and front month of Propane Conway Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the Propane Conway forward curve from the Propane Conway Futures. Below is an example of the forward curve obtained.

This curve progressively adjusts its spread to the M2M Propane non-LST to a constant value, equal to the spread between Propane Mont Belvieu non-LST Pipe M01 and Propane Conway spot.

$Propane_T^{M2M} = \alpha+\beta\times Propane_T^{Futures}$ (T=1, 2,…, 36)

NORMAL BUTANE AT CONWAY

Data used to compute this curve
- Historical Platts spot price assessments of Butane at Conway (cts/gallon)
- Historical Platts spot price assessments of Butane non-LST Mt Belvieu pipe Mo01 (cts/gal)
- M2M Butane non-LST Mt Belvieu (see chapter 7.4)

Quantitative Forward Curve Modeling
Whilst there is not Normal Butane Conway forward curve assessed by the Platts editorial team, the latter assesses the spot price of this market.

We build a relationship between Butane Conway and Butane Mt Belvieu non-LST using a linear regression from the Platts historical assessments. This linear relationship allows us to build the Butane Conway forward curve from the QFC M2M Butane Mt Belvieu non-LST.

$ButaneConway_T^{M2M} = \alpha+\beta\times ButaneMtBelvieu_T^{M2M}$ (T=1, 2,…, 36)

ISOBUTANE AT CONWAY

Data used to compute this curve
- Historical Platts spot price assessments of Iso-Butane Conway (cts/gallon)
- Historical Platts spot price assessments of Butane Conway (cts/gallon)
- M2M QFC Butane Conway (see chapter 7.10)

Quantitative Forward Curve Modeling
Whilst there is not Iso Butane Conway forward curve assessed by the Platts editorial team, the latter assesses the spot price of this market.

We build a relationship between Butane Conway and ISO-Butane Conway using a linear regression from the Platts historical assessments. This linear relationship allows us to build the ISO-Butane Conway forward curve from the QFC M2M Butane Conway.

$ISOButaneConway_T^{M2M} = \alpha+\beta\times ButaneConway_T^{M2M}$ (T=1, 2,…, 36)

ETHANE / PROPANE [E/P] MIX CONWAY PIPELINE

Data used to compute this curve
- Historical Platts assessments of E/P Mix Conway spot prices (cts/gallon)

- Historical Platts assessments of /P Mix non-LST Mt Belvieu pipe Mo01 (cents/gallon)

- M2M QFC E/P Mix Mt Belvieu non-LST (see paragraph 7.7)

Quantitative Forward Curve Modeling
Whilst there is not E/P Mix Conway forward curve assessed by the Platts editorial team, the latter assesses the spot price of this market

We build a relationship between E/P Mix Conway and E/P Mix non-LST Mt Belvieu using a linear regression from the Platts historical assessments. This linear relationship allows us to build the E/P Mix Conway forward curve from the QFC M2M E/P Mix non-LST Mt Belvieu. Below is an example of the forward curve obtained.

$$EPMixConway_T^{M2M} = \alpha+\beta\times EPMixMtBelvieu_T^{M2M} \ (T=1, 2,\ldots, 36)$$

PROPANE AT MT BELVIEU (LST)

Data used to compute this curve
- Daily ICE settlements of Propane Mt Belvieu LST Futures (PRL) (cts/gal)

- Daily ICE settlements of Propane Mt Belvieu non–LST Futures (PRN) (cts/gal)

- Daily Platts editorial assessment of Propane Mt Belvieu LST (2-months) FWD curve

- Daily M2M NGL Propane at Mont Belvieu (non-LST) (see paragraph 7.3)

Quantitative Forward Curve Modeling
Platts' editorial team assesses Mo01 and Mo02 of the Propane Mont Belvieu LST and the QFC starts from month #3 reporting the first 2 Fwd month as editorially assessed.

We build a relationship between Propane Mt Belvieu LST Mo02 and equivalent tenor of Propane Mt Belvieu LST Futures using a linear regression from the Platts historical assessments and historical settlements. This linear relationship allows us to build the Propane Mt Belvieu LST forward curve from the Propane Mt Belvieu LST Futures.

$$Propane_T^{M2M} = \alpha+\beta\times Propane_T^{Futures} \ (T=3, 2,\ldots, 36)$$

NORMAL BUTANE AT MT BELVIEU (LST)

Data used to compute this curve
- Daily Platts spot assessments of Butane LST Mt Belvieu pipe

- Daily Platts assessments of Butane non-LST Mt Belvieu pipe Mo01

- M2M NGL Normal Butane at Mont Belvieu (non-LST) (see paragraph 7.4)

Quantitative Forward Curve Modeling
Whilst there is not Butane Mont Belvieu LST forward curve assessed by the Platts editorial team, the latter assesses the spot price of this market.

We build a relationship between Butane LST Mt Belvieu pipe and Butane non-LST Mt Belvieu pipe Mo01 using a linear regression from the Platts historical assessments. This linear relationship allows us to build the Butane LST forward curve from the QFC M2M Butane Mt Belvieu non-LST. Below is an example of the forward curve obtained.

$$ButaneLST_T^{Platts}=\alpha+\beta\times Butane\_nonLST_T^{M2M} \ (T=1, 2,\ldots, 36)$$

ISOBUTANE AT MT BELVIEU (LST)

Data used to compute this curve:
- Historical Platts spot price assessments of Butane at LST Belvieu pipe (cents/gallon)

- Historical Platts spot price assessments of ISO Butane LST Mt Belvieu pipe

- M2M NGL Normal Butane at Mt Belvieu (LST) (see paragraph 7.14)

Quantitative Forward Curve Modeling
Whilst there is no Platts' assessment for the Iso-Butane Mont Belvieu LST forward curve, its editorial team assesses the spot price of this market.

We build a relationship between Butane Mt Belvieu LST and ISO Butane Mt Belvieu LST using a linear regression from the Platts historical assessments. This linear relationship allows us to build the ISO-Butane LST forward curve from the QFC M2M Butane Mt Belvieu LST.

$$ISOButaneLST_T^{M2M} = \alpha+\beta\times ButaneLST_T^{M2M} \ (T=1, 2,\ldots, 36)$$

NATURAL GASOLINE AT MT BELVIEU (LST)

Data used to compute this curve
- Historical Platts spot price assessments of Natural Gasoline LST FOB Mt Belvieu pipe (cts/gal)

- Historical Platts price assessments of Natural Gasoline non-LST non-Targa Mt B. Mo01 (cts/gal)

- Daily M2M NGL Natural Gasoline at Mont Belvieu (non-LST non-Targa) (see paragraph 7.8)

Quantitative Forward Curve Modeling
Whilst there is not Natural Gasoline Mont Belvieu LST forward curve assessed by the Platts editorial team, the latter assess the spot price of this market.

We build a relationship between Natural Gasoline LST and Natural Gasoline non-LST non-Targa Mo01 using a linear regression from the Platts historical assessments. This linear relationship allows us to build the Natural Gasoline LST forward curve from the QFC M2M Natural Gasoline non-LST non-Targa.

$$NatGasolineLST_T^{M2M}=\alpha+\beta\times NaGasoline\_nonLST_T^{M2M} \ (T=1, 2,\ldots, 36)$$

MONT BELVIEU NON-LST SYMBOL LIST

	Purity Ethane non-LST Mt Belvieu	Butane non-LST Mt Belvieu	Propane non-LST Mt Belvieu	Iso-Butane non-LST Mt Belvieu	Natural Gasoline non-LST non-Targa Mt Belvieu	E-P Mix Non-LST Mont Belvieu
Mo01	QETEP01	QNBIP01	QPRNP01	QISOP01	QNGEP01	QECBP01
Mo02	QETEP02	QNBIP02	QPRNP02	QISOP02	QNGEP02	QECBP02
Mo03	QETEP03	QNBIP03	QPRNP03	QISOP03	QNGEP03	QECBP03
Mo04	QETEP04	QNBIP04	QPRNP04	QISOP04	QNGEP04	QECBP04
Mo05	QETEP05	QNBIP05	QPRNP05	QISOP05	QNGEP05	QECBP05
Mo06	QETEP06	QNBIP06	QPRNP06	QISOP06	QNGEP06	QECBP06
Mo07	QETEP07	QNBIP07	QPRNP07	QISOP07	QNGEP07	QECBP07
Mo08	QETEP08	QNBIP08	QPRNP08	QISOP08	QNGEP08	QECBP08
Mo09	QETEP09	QNBIP09	QPRNP09	QISOP09	QNGEP09	QECBP09
Mo10	QETEP10	QNBIP10	QPRNP10	QISOP10	QNGEP10	QECBP10
Mo11	QETEP11	QNBIP11	QPRNP11	QISOP11	QNGEP11	QECBP11
Mo12	QETEP12	QNBIP12	QPRNP12	QISOP12	QNGEP12	QECBP12
Mo13	QETEP13	QNBIP13	QPRNP13	QISOP13	QNGEP13	QECBP13
Mo14	QETEP14	QNBIP14	QPRNP14	QISOP14	QNGEP14	QECBP14
Mo15	QETEP15	QNBIP15	QPRNP15	QISOP15	QNGEP15	QECBP15
Mo16	QETEP16	QNBIP16	QPRNP16	QISOP16	QNGEP16	QECBP16
Mo17	QETEP17	QNBIP17	QPRNP17	QISOP17	QNGEP17	QECBP17
Mo18	QETEP18	QNBIP18	QPRNP18	QISOP18	QNGEP18	QECBP18
Mo19	QETEP19	QNBIP19	QPRNP19	QISOP19	QNGEP19	QECBP19
Mo20	QETEP20	QNBIP20	QPRNP20	QISOP20	QNGEP20	QECBP20
Mo21	QETEP21	QNBIP21	QPRNP21	QISOP21	QNGEP21	QECBP21
Mo22	QETEP22	QNBIP22	QPRNP22	QISOP22	QNGEP22	QECBP22
Mo23	QETEP23	QNBIP23	QPRNP23	QISOP23	QNGEP23	QECBP23
Mo24	QETEP24	QNBIP24	QPRNP24	QISOP24	QNGEP24	QECBP24
Mo25	QETEP25	QNBIP25	QPRNP25	QISOP25	QNGEP25	QECBP25
Mo26	QETEP26	QNBIP26	QPRNP26	QISOP26	QNGEP26	QECBP26
Mo27	QETEP27	QNBIP27	QPRNP27	QISOP27	QNGEP27	QECBP27
Mo28	QETEP28	QNBIP28	QPRNP28	QISOP28	QNGEP28	QECBP28
Mo29	QETEP29	QNBIP29	QPRNP29	QISOP29	QNGEP29	QECBP29
Mo30	QETEP30	QNBIP30	QPRNP30	QISOP30	QNGEP30	QECBP30
Mo31	QETEP31	QNBIP31	QPRNP31	QISOP31	QNGEP31	QECBP31
Mo32	QETEP32	QNBIP32	QPRNP32	QISOP32	QNGEP32	QECBP32
Mo33	QETEP33	QNBIP33	QPRNP33	QISOP33	QNGEP33	QECBP33
Mo34	QETEP34	QNBIP34	QPRNP34	QISOP34	QNGEP34	QECBP34
Mo35	QETEP35	QNBIP35	QPRNP35	QISOP35	QNGEP35	QECBP35
Mo36	QETEP36	QNBIP36	QPRNP36	QISOP36	QNGEP36	QECBP36

CONWAY AND MONT BELVIEU LST SYMBOL LIST

	Propane LST Mt Belvieu	Butane LST Mont Belvieu	Iso-Butane LST Mont Belvieu	Natural Gasoline LST Mont Belvieu	Propane Conway	Butane Conway	Iso-Butane Conway	E/P Mix Conway
Mo01	QPRLP01	QNBRP01	QISLP01	QNGLP01	QPRCP01	QIBCP01	QISCP01	QECCP01
Mo02	QPRLP02	QNBRP02	QISLP02	QNGLP02	QPRCP02	QIBCP02	QISCP02	QECCP02
Mo03	QPRLP03	QNBRP03	QISLP03	QNGLP03	QPRCP03	QIBCP03	QISCP03	QECCP03
Mo04	QPRLP04	QNBRP04	QISLP04	QNGLP04	QPRCP04	QIBCP04	QISCP04	QECCP04
Mo05	QPRLP05	QNBRP05	QISLP05	QNGLP05	QPRCP05	QIBCP05	QISCP05	QECCP05
Mo06	QPRLP06	QNBRP06	QISLP06	QNGLP06	QPRCP06	QIBCP06	QISCP06	QECCP06
Mo07	QPRLP07	QNBRP07	QISLP07	QNGLP07	QPRCP07	QIBCP07	QISCP07	QECCP07
Mo08	QPRLP08	QNBRP08	QISLP08	QNGLP08	QPRCP08	QIBCP08	QISCP08	QECCP08
Mo09	QPRLP09	QNBRP09	QISLP09	QNGLP09	QPRCP09	QIBCP09	QISCP09	QECCP09
Mo10	QPRLP10	QNBRP10	QISLP10	QNGLP10	QPRCP10	QIBCP10	QISCP10	QECCP10
Mo11	QPRLP11	QNBRP11	QISLP11	QNGLP11	QPRCP11	QIBCP11	QISCP11	QECCP11
Mo12	QPRLP12	QNBRP12	QISLP12	QNGLP12	QPRCP12	QIBCP12	QISCP12	QECCP12
Mo13	QPRLP13	QNBRP13	QISLP13	QNGLP13	QPRCP13	QIBCP13	QISCP13	QECCP13
Mo14	QPRLP14	QNBRP14	QISLP14	QNGLP14	QPRCP14	QIBCP14	QISCP14	QECCP14
Mo15	QPRLP15	QNBRP15	QISLP15	QNGLP15	QPRCP15	QIBCP15	QISCP15	QECCP15
Mo16	QPRLP16	QNBRP16	QISLP16	QNGLP16	QPRCP16	QIBCP16	QISCP16	QECCP16
Mo17	QPRLP17	QNBRP17	QISLP17	QNGLP17	QPRCP17	QIBCP17	QISCP17	QECCP17
Mo18	QPRLP18	QNBRP18	QISLP18	QNGLP18	QPRCP18	QIBCP18	QISCP18	QECCP18
Mo19	QPRLP19	QNBRP19	QISLP19	QNGLP19	QPRCP19	QIBCP19	QISCP19	QECCP19
Mo20	QPRLP20	QNBRP20	QISLP20	QNGLP20	QPRCP20	QIBCP20	QISCP20	QECCP20
Mo21	QPRLP21	QNBRP21	QISLP21	QNGLP21	QPRCP21	QIBCP21	QISCP21	QECCP21
Mo22	QPRLP22	QNBRP22	QISLP22	QNGLP22	QPRCP22	QIBCP22	QISCP22	QECCP22
Mo23	QPRLP23	QNBRP23	QISLP23	QNGLP23	QPRCP23	QIBCP23	QISCP23	QECCP23
Mo24	QPRLP24	QNBRP24	QISLP24	QNGLP24	QPRCP24	QIBCP24	QISCP24	QECCP24
Mo25	QPRLP25	QNBRP25	QISLP25	QNGLP25	QPRCP25	QIBCP25	QISCP25	QECCP25
Mo26	QPRLP26	QNBRP26	QISLP26	QNGLP26	QPRCP26	QIBCP26	QISCP26	QECCP26
Mo27	QPRLP27	QNBRP27	QISLP27	QNGLP27	QPRCP27	QIBCP27	QISCP27	QECCP27
Mo28	QPRLP28	QNBRP28	QISLP28	QNGLP28	QPRCP28	QIBCP28	QISCP28	QECCP28
Mo29	QPRLP29	QNBRP29	QISLP29	QNGLP29	QPRCP29	QIBCP29	QISCP29	QECCP29
Mo30	QPRLP30	QNBRP30	QISLP30	QNGLP30	QPRCP30	QIBCP30	QISCP30	QECCP30
Mo31	QPRLP31	QNBRP31	QISLP31	QNGLP31	QPRCP31	QIBCP31	QISCP31	QECCP31
Mo32	QPRLP32	QNBRP32	QISLP32	QNGLP32	QPRCP32	QIBCP32	QISCP32	QECCP32
Mo33	QPRLP33	QNBRP33	QISLP33	QNGLP33	QPRCP33	QIBCP33	QISCP33	QECCP33
Mo34	QPRLP34	QNBRP34	QISLP34	QNGLP34	QPRCP34	QIBCP34	QISCP34	QECCP34
Mo35	QPRLP35	QNBRP35	QISLP35	QNGLP35	QPRCP35	QIBCP35	QISCP35	QECCP35
Mo36	QPRLP36	QNBRP36	QISLP36	QNGLP36	QPRCP36	QIBCP36	QISCP36	QECCP36

REVISION HISTORY

February 2016: Alignment to Platts standard documentation.