This document, its contents and any related communication (altogether, the 'Communication') is issued by Lloyds Bank Corporate Markets plc, it is published exclusively for the consumption of Lloyds Bank Corporate Markets plc trading counterparties falling within the classification of being US Persons under the Dodd–Frank Wall Street Reform and Consumer Protection Act. It is not being distributed to, and must not be passed on to, any other entity or to the general public.

This Communication does not constitute or imply any commitment whatsoever on the part of Lloyds Bank Corporate Markets plc. Any such offer may only be made once appropriate documentation has been negotiated and agreed. This Communication may not reflect the final structure or all the features of any transaction described herein. For the avoidance of doubt, in the event of any conflict between the terms on this website and any such additional terms and conditions agreed at the time of transacting, the additional terms and conditions shall prevail.

This Communication does not constitute a financial promotion or form part of any invitation, offer, or solicitation to buy, sell, subscribe for, hold or purchase any securities or any other investment or to enter into any transaction and under no circumstances is it to be construed as a binding offer to buy/sell any financial instrument. This Communication is not intended to, and shall not, form the basis of or be relied on in connection with any contract or commitment whatsoever or any investment decision. This Communication is not and should not be treated as investment research, a recommendation, or advice. Recipients should conduct their own independent enquiries and obtain their own professional legal, regulatory, tax or accounting advice as appropriate. Any transaction which a recipient of this Communication may subsequently enter into may only be on the basis of such enquiries and advice, and that recipient's own knowledge and experience. Lloyds Bank Corporate Markets plc is not acting in the capacity of a financial advisor.

This Communication is provided for information purposes only and Lloyds Bank Corporate Markets plc, its directors, officers and employees are not responsible for and shall have no liability for any loss, damage, or liability to a third party, howsoever arising, from any reliance upon this Communication. This Communication is based on current public information. Whilst Lloyds Bank Corporate Markets plc has exercised reasonable care in preparing this material and any views or information expressed or presented are based on sources it believes to be accurate and reliable, no representation or warranty, express or implied, is made as to the accuracy, reliability or completeness of the facts and data contained herein. The information and any opinions in this Communication are subject to change at any time and Lloyds Bank Corporate Markets plc is under no obligation to inform any person of any such change. This Communication may refer to future events which may or may not be within the control of Lloyds Bank Corporate Markets plc, and any representation or warranty, express or implied, is made as to whether or not such an event will occur. If you receive information from us which is inconsistent with other information which you have received from us, you should refer this to your Lloyds Bank Corporate Markets plc representative for clarification.

Lloyds Bank is a trading name of Lloyds Bank Corporate Markets plc. Lloyds Bank Corporate Markets plc. Registered office 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 10399850. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 763256..

Contents

Metals

Agricultural

Oil and Energy

LLOYDS PRODUCT NAME	PRODUCT DESCRIPTION
Commodity Options (Call & Put)	A Commodity Option is a derivative contract where a buyer the right to receive a payment of the difference between a fixed price ("Strike Price") and the actual market price in a future period (the "Floating Price") for an agreed notional quantity of a commodity. The Option buyer pays an up-front premium for the right to the seller. If a "Call" option, the buyer receives the difference between the Floating Price minus the Strike Price, if the Floating Price is the higher; If a "Put" option, the buyer receives the difference between the Strike Price minus the Floating Price, if the Floating Price is the lower. If the buyer of a Call Option is buying the physical commodity against the pricing index of the option over the same period, and in the same quantity, buying the Call has the effect of setting a maximum net purchase price of the commodity ("Capping" the price); if the buyer of a Put Option is selling the physical commodity against the pricing index of the option over the same period, and in the same quantity, buying the Put has the effect of setting a minimum net sale price of the commodity (Putting a "Floor" on the price).
Commodity Swaps	A Commodity Swap is a derivative contract where a buyer pays a fixed price and receives the actual market price in a future period (the "Floating Price") for an agreed notional quantity of a commodity. Payments are netted, so the buyer receives (from the seller) the difference between the Floating Price and the Fixed Price, if the Floating Price is higher; and pays (to the seller) the difference between the Fixed price and the Floating Price, if lower. If the buyer of the swap is buying the physical commodity against the pricing index of the swap over the same period, and in the same quantity, buying the swap has the effect of fixing the net purchase price of the commodity.
Commodity Swaptions	A Commodity Swaption is a derivative contract where the buyer has the right to buy (a "Call Swaption") or sell (a "Put Swaption") a swap at a predetermined price (the "Strike Price") at a pre-agreed date (the "Exercise Date") in the future. The Swaption buyer pays an up-front premium for the right to the seller. If the price of the underlying swap at the Exercise Date is higher than the Strike Price, the buyer of a Call Swaption will exercise the swaption and enter a swap (as buyer) at the Strike Price; if the underlying swap is lower, then a buyer of a Put Swaption will exercise and enter a swap (as seller) at the Strike Price. The swap will have the characteristics described above.

Metals

MATERIAL ECONOMIC TERMS - Metals	
Commodity Category / Product	**Sub Category**
Metals - Commodity Options	Aluminium
	Copper
	Lead
	Nickel
	Zinc
	Gold
	Platinum
	Palladium
	Silver
Metals - Commodity Swaps	Aluminium
	Copper
	Lead
	Nickel
	Zinc
	Gold
	Platinum
	Palladium
	Silver
Metals - Commodity Swaptions	Aluminium
	Copper
	Lead
	Nickel
	Zinc
	Gold
	Platinum
	Palladium
	Silver

[Back to top]

Agriculture

MATERIAL ECONOMIC TERMS – Agriculture	
Commodity Category / Product	**Sub Category**
Agricultural - Commodity Options	Cotton
	Cocoa
	Coffee
	Sugar
	Corn
	Wheat
	Rapeseed
Agricultural - Commodity Swaps	Cotton
	Cocoa
	Coffee
	Sugar
	Corn
	Wheat
	Rapeseed
Agricultural - Commodity Swaptions	Cotton
	Cocoa
	Coffee
	Sugar
	Corn
	Wheat
	Rapeseed

Oil & Energy

MATERIAL ECONOMIC TERMS – Oil & Energy	
Commodity Category / Product	**Sub Category**
Oil and Energy - Commodity Options	Natural Gas
	Coal
	Electricity
	Crude Oil
	Naphtha
	Gasoline
	Jet
	Diesel
	Gasoil
	Heating Oil
	Fuel Oil
Oil and Energy - Commodity Swaps	Natural Gas
	Coal
	Electricity
	Crude Oil
	Naphtha
	Gasoline
	Jet
	Diesel
	Gasoil
	Heating Oil
	Fuel Oil
Oil and Energy - Commodity Swaptions	Natural Gas
	Coal
	Electricity
	Crude Oil
	Naphtha
	Gasoline
	Jet
	Diesel
	Gasoil
	Heating Oil
	Fuel Oil

Material Economic Terms For Metals – Aluminium Options

TYPE	FIELD	ALUMINIUM - Commodity Option		
STATIC	Product Grade	High Grade Primary Aluminium	Aluminium Alloy	North American Special Aluminium Alloy
TRANSACTION	Commodity reference price	ALUMINIUM-LME CASH ALUMINIUM-LME 3 MONTH ALUMINIUM-LME 15 MONTH ALUMINIUM-LME 27 MONTH	ALUMINIUM ALLOY-LME CASH ALUMINIUM ALLOY-LME 3 MONTH ALUMINIUM ALLOY-LME 15 MONTH ALUMINIUM ALLOY-LME 27 MONTH	NASAAC-LME CASH NASAAC-LME 3 MONTH NASAAC-LME 15 MONTH NASAAC-LME 27 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	v	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per tonne	Per tonne	Per tonne
STATIC	Cash Settlement	Applicable	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Aluminium Swaps

TYPE	FIELD	ALUMINIUM - Commodity Swap		
STATIC	Product Grade	High Grade Primary Aluminium	Aluminium Alloy	North American Special Aluminium Alloy
TRANSACTION	Commodity reference price	ALUMINIUM-LME CASH ALUMINIUM-LME 3 MONTH ALUMINIUM-LME 15 MONTH ALUMINIUM-LME 27 MONTH	ALUMINIUM ALLOY-LME CASH ALUMINIUM ALLOY-LME 3 MONTH ALUMINIUM ALLOY-LME 15 MONTH ALUMINIUM ALLOY-LME 27 MONTH	NASAAC-LME CASH NASAAC-LME 3 MONTH NASAAC-LME 15 MONTH NASAAC-LME 27 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per tonne	Per tonne	Per tonne
STATIC	Specified Price	Ask	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market	Spot market
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Aluminium Swaptions

TYPE	FIELD	ALUMINIUM - Commodity Swaption		
STATIC	Product Grade	High Grade Primary Aluminium	Aluminium Alloy	North American Special Aluminium Alloy
TRANSACTION	Commodity reference price	ALUMINIUM-LME CASH ALUMINIUM-LME 3 MONTH ALUMINIUM-LME 15 MONTH ALUMINIUM-LME 27 MONTH	ALUMINIUM ALLOY-LME CASH ALUMINIUM ALLOY-LME 3 MONTH ALUMINIUM ALLOY-LME 15 MONTH ALUMINIUM ALLOY-LME 27 MONTH	NASAAC-LME CASH NASAAC-LME 3 MONTH NASAAC-LME 15 MONTH NASAAC-LME 27 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per tonne	Per tonne	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Copper Options

TYPE	FIELD	COPPER - Commodity Option	
STATIC	Product Grade	Copper Grade A	Hi-grade Copper
TRANSACTION	Commodity reference price	COPPER -LME CASH COPPER-LME 3 MONTH COPPER-LME 15 MONTH COPPER-LME 27 MONTH	COPPER COMEX
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Quantity Unit	Per tonne	Per pound
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The month and year of the Underlying Futures Contract
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	Daily Futures Settlement
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Copper Swaps

TYPE	FIELD	COPPER - Commodity Swap	
STATIC	Product Grade	Copper Grade A	Hi-grade Copper
TRANSACTION	Commodity reference price	COPPER -LME CASH COPPER-LME 3 MONTH COPPER-LME 15 MONTH COPPER-LME 27 MONTH	COPPER COMEX
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per tonne	Per pound
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Daily Futures Settlement
STATIC	Delivery Date	Spot	The month and year of the Underlying Futures Contract
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Copper Swaptions

TYPE	FIELD	COPPER - Commodity Swaption	
STATIC	Product Grade	Copper Grade A	Hi-grade Copper
STATIC	Commodity reference price	COPPER -LME CASH COPPER-LME 3 MONTH COPPER-LME 15 MONTH COPPER-LME 27 MONTH	COPPER COMEX
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per tonne	Per pound
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Metals – Lead Options

TYPE	FIELD	LEAD - Commodity Option
STATIC	Product Grade	Standard Lead
TRANSACTION	Commodity reference price	LEAD-LME CASH LEAD-LME 3 MONTH LEAD-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Lead Swaps

TYPE	FIELD	LEAD - Commodity Swap
STATIC	Product Grade	Standard Lead
TRANSACTION	Commodity reference price	LEAD-LME CASH LEAD-LME 3 MONTH LEAD-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Lead Swaptions

TYPE	FIELD	LEAD - Commodity Swaption
STATIC	Product Grade	Standard Lead
TRANSACTION	Commodity reference price	LEAD-LME CASH LEAD-LME 3 MONTH LEAD-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Nickel Options

TYPE	FIELD	NICKEL - Commodity Option
STATIC	Product Grade	Primary Nickel
TRANSACTION	Commodity reference price	NICKEL-LME CASH NICKEL-LME 3 MONTH NICKEL-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Nickel Swaps

TYPE	FIELD	NICKEL - Commodity Swap
STATIC	Product Grade	Primary Nickel
TRANSACTION	Commodity reference price	NICKEL-LME CASH NICKEL-LME 3 MONTH NICKEL-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Nickel Swaptions

TYPE	FIELD	NICKEL - Commodity Swaption
STATIC	Product Grade	Primary Nickel
TRANSACTION	Commodity reference price	NICKEL-LME CASH NICKEL-LME 3 MONTH NICKEL-LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Zinc Options

TYPE	FIELD	ZINC - Commodity Option
STATIC	Product Grade	Special High Grade Zinc
TRANSACTION	Commodity reference price	ZINC-LME CASH ZINC- LME 3 MONTH ZINC- LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Zinc Swaps

TYPE	FIELD	ZINC - Commodity Swap
STATIC	Product Grade	Special High Grade Zinc
TRANSACTION	Commodity reference price	ZINC-LME CASH ZINC- LME 3 MONTH ZINC- LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals - Zinc Swaptions

TYPE	FIELD	ZINC - Commodity Swaption
STATIC	Product Grade	Special High Grade Zinc
TRANSACTION	Commodity reference price	ZINC-LME CASH ZINC- LME 3 MONTH ZINC- LME 15 MONTH
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Gold Options

TYPE	FIELD	GOLD - Commodity Option
STATIC	Product Grade	GOLD
TRANSACTION	Commodity reference price	GOLD-A.M. FIX GOLD-P.M. FIX
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Cash Settlement	Applicable
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	GOLD-AM Fix - 10.30am London GOLD-PM Fix - 3.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Delivery Location	London
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Gold Swaps

TYPE	FIELD	GOLD - Commodity Swap
STATIC	Product Grade	GOLD
TRANSACTION	Commodity reference price	GOLD-A.M. FIX GOLD-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per troy ounce
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Gold Swaptions

TYPE	FIELD	GOLD - Commodity Swaption
STATIC	Product Grade	GOLD
TRANSACTION	Commodity reference price	GOLD-A.M. FIX GOLD-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	GOLD-AM Fix - 10.30am London GOLD-PM Fix - 3.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Platinum Options

TYPE	FIELD	PLATINUM - Commodity Option
STATIC	Product Grade	PLATINUM
TRANSACTION	Commodity reference price	PLATINUM-A.M. FIX PLATINUM-P.M. FIX
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Cash Settlement	Applicable
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	PLATINUM-AM FIX - 9.45am London PLATINUM-PM FIX - 2.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Delivery Location	London
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Platinum Swaps

TYPE	FIELD	PLATINUM - Commodity Swap
STATIC	Product Grade	PLATINUM
TRANSACTION	Commodity reference price	PLATINUM-A.M. FIX PLATINUM-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per troy ounce
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Platinum Swaptions

TYPE	FIELD	PLATINUM - Commodity Swaption
STATIC	Product Grade	PLATINUM
TRANSACTION	Commodity reference price	PLATINUM-A.M. FIX PLATINUM-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	PLATINUM-AM FIX - 9.45am London PLATINUM-PM FIX - 2.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Palladium Options

TYPE	FIELD	PALLADIUM - Commodity Option
STATIC	Product Grade	PALLADIUM
TRANSACTION	Commodity reference price	PALLADIUM-A.M. FIX PALLADIUM-P.M. FIX
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Cash Settlement	Applicable
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	PALLADIUM-AM FIX - 9.45am London PALLADIUM-PM FIX - 2.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Delivery Location	London
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Palladium Swaps

TYPE	FIELD	PALLADIUM - Commodity Swap
STATIC	Product Grade	PALLADIUM
TRANSACTION	Commodity reference price	PALLADIUM-A.M. FIX PALLADIUM-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per troy ounce
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Palladium Swaptions

TYPE	FIELD	PALLADIUM - Commodity Swaption
STATIC	Product Grade	PALLADIUM
TRANSACTION	Commodity reference price	PALLADIUM-A.M. FIX PALLADIUM-P.M. FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	PALLADIUM-AM FIX - 9.45am London PALLADIUM-PM FIX - 2.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Silver Options

TYPE	FIELD	SILVER - Commodity Option
STATIC	Product Grade	SILVER
TRANSACTION	Commodity reference price	SILVER-FIX
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Cash Settlement	Applicable
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Delivery Location	London
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Silver Swaps

TYPE	FIELD	SILVER - Commodity Swap
STATIC	Product Grade	SILVER
TRANSACTION	Commodity reference price	SILVER-FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per troy ounce
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Metals – Silver Swaptions

TYPE	FIELD	SILVER - Commodity Swaption
STATIC	Product Grade	SILVER
TRANSACTION	Commodity reference price	SILVER-FIX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per troy ounce
STATIC	Bullion Premium Payment Date	2 business days following trade date
STATIC	Bullion Expiration Date	Not static (determined by the client)
STATIC	Bullion Expiration Time	SILVER-FIX - 12.00pm London
STATIC	Bullion Settlement Date	2 Business Days following Bullion Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Consequences of Bullion Settlement Disruption Events	Negotiation
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cotton Options

TYPE	FIELD	COTTON - Commodity Option
STATIC	Product Grade	Cotton No. 2
TRANSACTION	Commodity reference price	COTTON NO.2 - NYBOT
STATIC	Cash Settlement	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per pound
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cotton Swaps

TYPE	FIELD	COTTON - Commodity Swap
STATIC	Product Grade	Cotton No. 2
TRANSACTION	Commodity reference price	COTTON NO.2 - NYBOT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per pound
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cotton Swaptions

TYPE	FIELD	COTTON - Commodity Swaption
STATIC	Product Grade	Cotton No. 2
TRANSACTION	Commodity reference price	COTTON NO.2 - NYBOT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per pound
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cocoa Options

TYPE	FIELD	COCOA - Commodity Option	
STATIC	Product Grade	Cocoa Beans	Cocoa
TRANSACTION	Commodity reference price	COCOA-NYBOT	COCOA-GBP-EURONEXT LIFFE
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cocoa Swaps

TYPE	FIELD	COCOA - Commodity Swap	
STATIC	Product Grade	Cocoa Beans	Cocoa
TRANSACTION	Commodity reference price	COCOA-NYBOT	COCOA-GBP-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per pound	Per pound
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Cocoa Swaptions

TYPE	FIELD	COCOA - Commodity Swaption	
STATIC	Product Grade	Cocoa Beans	Cocoa
TRANSACTION	Commodity reference price	COCOA-NYBOT	COCOA-GBP-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per pound	Per pound
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Bullion Expiration Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Coffee Options

TYPE	FIELD	COFFEE - Commodity Option	
STATIC	Product Grade	Arabica coffee	Robusta coffee
TRANSACTION	Commodity reference price	COFFEE ARABICA-NYBOT	COFFEE ROBUSTA-EURONEXT LIFFE
STATIC	Cash Settlement	Applicable	Applicable
	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Coffee Swaps

TYPE	FIELD	COFFEE - Commodity Swap	
STATIC	Product Grade	Arabica coffee	Robusta coffee
TRANSACTION	Commodity reference price	COFFEE ARABICA-NYBOT	COFFEE ROBUSTA-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Coffee Swaptions

TYPE	FIELD	COFFEE - Commodity Swaption	
STATIC	Product Grade	Arabica coffee	Robusta coffee
TRANSACTION	Commodity reference price	COFFEE ARABICA-NYBOT	COFFEE ROBUSTA-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Sugar Options

TYPE	FIELD	SUGAR - Commodity Option	
STATIC	Product Grade	Cane Sugar	White Sugar
TRANSACTION	Commodity reference price	SUGAR#11 (WORLD)-NYBOT	WHITE SUGAR-EURONEXT LIFFE
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Sugar Swaps

TYPE	FIELD	SUGAR - Commodity Swap	
STATIC	Product Grade	Cane Sugar	White Sugar
TRANSACTION	Commodity reference price	SUGAR#11 (WORLD)-NYBOT	WHITE SUGAR-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Sugar Swaptions

TYPE	FIELD	SUGAR - Commodity Swaption	
STATIC	Product Grade	Cane Sugar	White Sugar
TRANSACTION	Commodity reference price	SUGAR#11 (WORLD)-NYBOT	WHITE SUGAR-EURONEXT LIFFE
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per pound	Per tonne
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Days	New York	London
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Corn Options

TYPE	FIELD	CORN - Commodity Option
STATIC	Product Grade	CORN
TRANSACTION	Commodity reference price	CORN-CBOT
STATIC	Cash Settlement	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Physical Settlement	Asian
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per bushel
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Corn Swaps

TYPE	FIELD	CORN - Commodity Swap
STATIC	Product Grade	CORN
TRANSACTION	Commodity reference price	CORN-CBOT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per bushel
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Corn Swaptions

TYPE	FIELD	CORN - Commodity Swaption
STATIC	Product Grade	CORN
TRANSACTION	Commodity reference price	CORN-CBOT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per bushel
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Days	New York
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Wheat Options

TYPE	FIELD	WHEAT - Commodity Option		
STATIC	Product Grade	Wheat	Hard red winter wheat	Bread milling wheat
TRANSACTION	Commodity reference price	WHEAT-CBOT	WHEAT HRW-KCBOT	WHEAT SAFEX
STATIC	Cash Settlement	Applicable	Applicable	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Physical Settlement	Asian	Asian	Asian
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per bushel	Per bushel	Per metric ton
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Business Days	New York	New York	South Africa
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Wheat Swaps

TYPE	FIELD	WHEAT - Commodity Swap		
STATIC	Product Grade	Wheat	Hard red winter wheat	Bread milling wheat
TRANSACTION	Commodity reference price	WHEAT-CBOT	WHEAT HRW-KCBOT	WHEAT SAFEX
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	Per bushel	Per bushel	Per metric ton
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Wheat Swaptions

TYPE	FIELD	WHEAT - Commodity Swaption		
STATIC	Product Grade	Wheat	Hard red winter wheat	Bread milling wheat
TRANSACTION	Commodity reference price	WHEAT-CBOT	WHEAT HRW-KCBOT	WHEAT SAFEX
STATIC	Specified Price	Daily Futures Settle	Daily Futures Settle	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per bushel	Per bushel	Per metric ton
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Bullion Expiration Date	2 Business Days following Expiration Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Days	New York	New York	South Africa
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Agriculture – Rapeseed Options

TYPE	FIELD	RAPESEED - Commodity Option
STATIC	Product Grade	Rapeseed
TRANSACTION	Commodity reference price	**RAPESEED-EURONEXT**
STATIC	Cash Settlement	Applicable
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Physical Settlement	Asian
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Business Days	TARGET
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Rapeseed Swaps

TYPE	FIELD	RAPESEED - Commodity Swap
STATIC	Product Grade	Rapeseed
TRANSACTION	Commodity reference price	RAPESEED-EURONEXT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Floating Price Payer	The party which is not the Fixed Price Payer
STATIC	Quantity Unit	MT
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Agriculture – Rapeseed Swaptions

TYPE	FIELD	RAPESEED - Commodity Swaption
STATIC	Product Grade	Rapeseed
TRANSACTION	Commodity reference price	RAPESEED-EURONEXT
STATIC	Specified Price	Daily Futures Settle
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Expiration Date	The expiry date of the exchange option over the Underlying Futures Contract
STATIC	Expiration Time	The expiry time of the exchange option over the Underlying Futures Contract
STATIC	Settlement Date	2 Business Days following Expiration Date
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Days	TARGET
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Natural Gas Options

TYPE	FIELD	NATURAL GAS - Commodity Option
STATIC	Product Grade	NATURAL GAS
TRANSACTION	Commodity reference price	EU: NBP ICE; NBP HEREN; TTF; ZEEBRUGGE. US: HENRY HUB NYMEX; HENRY HUB INSIDE-FERC
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	THERM / MWH / MMBTU
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Natural Gas Swaps

TYPE	FIELD	NATURAL GAS - Commodity Swap
STATIC	Product Grade	NATURAL GAS
TRANSACTION	Commodity reference price	EU: NBP ICE; NBP HEREN; TTF; ZEEBRUGGE. US: HENRY HUB NYMEX; HENRY HUB INSIDE-FERC
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	THERM / MWH / MMBTU
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Natural Gas Swaptions

TYPE	FIELD	NATURAL GAS - Commodity Swaption
STATIC	Product Grade	NATURAL GAS
TRANSACTION	Commodity reference price	EU: NBP ICE; NBP HEREN; TTF; ZEEBRUGGE. US: HENRY HUB NYMEX; HENRY HUB INSIDE-FERC
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	THERM / MWH / MMBTU
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Coal Options

TYPE	FIELD	COAL - Commodity Option
STATIC	Product Grade	Steam Coal
TRANSACTION	Commodity reference price	COAL-TFS API 2-ARGUS/MCCLOSKEY'S COAL-TFS API 4-ARGUS/MCCLOSKEY'S COAL-NEWCASTLE-GLOBALCOAL COAL-RICHARDS BAY-GLOBALCOAL
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Coal Swaps

TYPE	FIELD	COAL - Commodity Swap
STATIC	Product Grade	Steam Coal
TRANSACTION	Commodity reference price	COAL-TFS API 2-ARGUS/MCCLOSKEY'S COAL-TFS API 4-ARGUS/MCCLOSKEY'S COAL-NEWCASTLE-GLOBALCOAL COAL-RICHARDS BAY-GLOBALCOAL
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Coal Swaptions

TYPE	FIELD	COAL - Commodity Swaption
STATIC	Product Grade	Steam Coal
TRANSACTION	Commodity reference price	COAL-TFS API 2-ARGUS/MCCLOSKEY'S COAL-TFS API 4-ARGUS/MCCLOSKEY'S COAL-NEWCASTLE-GLOBALCOAL COAL-RICHARDS BAY-GLOBALCOAL
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	Per tonne
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Electricity Options

TYPE	FIELD	ELECTRICITY
STATIC	Derivative Type	**Commodity Option**
STATIC	Product Grade	Electricity
TRANSACTION	Commodity reference price	DAY-AHEAD BASELOAD - LEBA; PEAKLOAD - LEBA; DAY-AHEAD - N2EX; PEAKLOAD - N2EX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MWH
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Electricity Swaps

TYPE	FIELD	ELECTRICITY - Commodity Swap
STATIC	Product Grade	Electricity
TRANSACTION	Commodity reference price	DAY-AHEAD BASELOAD - LEBA; PEAKLOAD - LEBA; DAY-AHEAD - N2EX; PEAKLOAD - N2EX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MWH
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Electricity Swaptions

TYPE	FIELD	ELECTRICITY - Commodity Swaption
STATIC	Product Grade	Electricity
TRANSACTION	Commodity reference price	DAY-AHEAD BASELOAD - LEBA; PEAKLOAD - LEBA; DAY-AHEAD - N2EX; PEAKLOAD - N2EX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MWH
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Crude Oil Options

TYPE	FIELD	OIL - Commodity Option		
STATIC	Product Grade	Brent blend crude oil	Oil WTI	Oil Tapis
TRANSACTION	Commodity reference price	OIL-BRENT-ARGUS OIL-BRENT(DTD)-ARGUS OIL-BRENT-PLATTS MARKETWIRE OIL-BRENT(DTD)-PLATTS MARKETWIRE OIL-BRENT-IPE OIL-BWAVE(1)-IPE-PLATTS MARKETWIRE OIL-BWAVE(2)-IPE-PLATTS MARKETWIRE	OIL-WTI-ARGUS OIL-WTI MIDLAND-PLATTS MARKETWIRE OIL-WTI-PLATTS MARKETWIRE	OIL-TAPIS-APPI OIL-TAPIS-PLATTS MARKETWIRE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per barrel	Per barrel	Per barrel
STATIC	Cash Settlement	Applicable	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Crude Oil Swaps

TYPE	FIELD	OIL - Commodity Swap		
STATIC	Product Grade	Brent blend crude oil	Oil WTI	Oil Tapis
TRANSACTION	Commodity reference price	OIL-BRENT-ARGUS OIL-BRENT(DTD)-ARGUS OIL-BRENT-PLATTS MARKETWIRE OIL-BRENT(DTD)-PLATTS MARKETWIRE OIL-BRENT-IPE OIL-BWAVE(1)-IPE-PLATTS MARKETWIRE OIL-BWAVE(2)-IPE-PLATTS MARKETWIRE	OIL-WTI-ARGUS OIL-WTI MIDLAND-PLATTS MARKETWIRE OIL-WTI-PLATTS MARKETWIRE	OIL-TAPIS-APPI OIL-TAPIS-PLATTS MARKETWIRE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per barrel	Per barrel	Per barrel
STATIC	Specified Price	Ask	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask	Ask
STATIC	Delivery Date	Spot	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Crude Oil Swaptions

TYPE	FIELD	OIL - Commodity Swaption		
STATIC	Product Grade	Brent blend crude oil	Oil WTI	Oil Tapis
TRANSACTION	Commodity reference price	OIL-BRENT-ARGUS OIL-BRENT(DTD)-ARGUS OIL-BRENT-PLATTS MARKETWIRE OIL-BRENT(DTD)-PLATTS MARKETWIRE OIL-BRENT-IPE OIL-BWAVE(1)-IPE-PLATTS MARKETWIRE OIL-BWAVE(2)-IPE-PLATTS MARKETWIRE	OIL-WTI-ARGUS OIL-WTI MIDLAND-PLATTS MARKETWIRE OIL-WTI-PLATTS MARKETWIRE	OIL-TAPIS-APPI OIL-TAPIS-PLATTS MARKETWIRE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per barrel	Per barrel	Per barrel
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year

[Back to top]

Material Economic Terms For Oil & Energy – Crude Oil Swaptions Cont…

TYPE	FIELD	OIL - Commodity Swaption		
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask	Ask
STATIC	Specified Price	Spot	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Naphtha Options

TYPE	FIELD	NAPHTHA - Commodity Option	
STATIC	Product Grade	NAPHTHA	
TRANSACTION	Commodity reference price	NAPHTHA PHYSICAL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN NAPHTHA-CIF MED (GENOVAL/LAVERA)-PLATTS EUROPEAN NAPHTHA-FOB MED (ITALY)-PLATTS EUROPEAN NAPTHTHA PHYSICAL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN NAPHTHA PHYSICAL-CARGOES FOB NEW-PLATTS NAPHTHA SIGAPORE-PLATTS ASIA-PACIFIC	NAPHTHA-GUL COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric tonne	Per gallon
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Naphtha Swaps

TYPE	FIELD	NAPHTHA - Commodity Swap	
STATIC	Product Grade	NAPHTHA	
TRANSACTION	Commodity reference price	NAPHTHA PHYSICAL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN NAPHTHA-CIF MED (GENOVAL/LAVERA)-PLATTS EUROPEAN NAPHTHA-FOB MED (ITALY)-PLATTS EUROPEAN NAPTHTHA PHYSICAL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN NAPHTHA PHYSICAL-CARGOES FOB NEW-PLATTS NAPHTHA SIGAPORE-PLATTS ASIA-PACIFIC	NAPHTHA-GUL COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric tonne	Per gallon
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Naphtha Swaptions

TYPE	FIELD	NAPHTHA - Commodity Swaption	
STATIC	Product Grade	NAPHTHA	
TRANSACTION	Commodity reference price	NAPHTHA PHYSICAL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN NAPHTHA-CIF MED (GENOVAL/LAVERA)-PLATTS EUROPEAN NAPHTHA-FOB MED (ITALY)-PLATTS EUROPEAN NAPTHTHA PHYSICAL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN NAPHTHA PHYSICAL-CARGOES FOB NEW-PLATTS NAPHTHA SIGAPORE-PLATTS ASIA-PACIFIC	NAPHTHA-GUL COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric tonne	Per gallon
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask
STATIC	Specified Price	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoline Options

TYPE	FIELD	GASOLINE - Commodity Option
STATIC	Product Grade	GASOLINE
TRANSACTION	Commodity reference price	PREMIUM UNL-BARGES FOB ROTTERDAM / RBOB-NYMEX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT / GALLON
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoline Swaps

TYPE	FIELD	GASOLINE - Commodity Swap
STATIC	Product Grade	GASOLINE
TRANSACTION	Commodity reference price	PREMIUM UNL-BARGES FOB ROTTERDAM / RBOB-NYMEX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT / GALLON
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoline Swaptions

TYPE	FIELD	GASOLINE - Commodity Swaption
STATIC	Product Grade	GASOLINE
TRANSACTION	Commodity reference price	PREMIUM UNL-BARGES FOB ROTTERDAM / RBOB-NYMEX
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Delivery Date	Ask
STATIC	Specified Price	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Jet Options

TYPE	FIELD	JET - Commodity Option
STATIC	Product Grade	JET / JET 54
TRANSACTION	Commodity reference price	JET - CARGOES CIF NWE; -BARGES FOB ROTTERDAM; CARGOES FOB MED; JET 54 - US GULF COAST PIPE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT / Gallon
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Jet Swaps

TYPE	FIELD	JET - Commodity Swap
STATIC	Product Grade	JET / JET 54
TRANSACTION	Commodity reference price	JET - CARGOES CIF NWE; -BARGES FOB ROTTERDAM; CARGOES FOB MED; JET 54 - US GULF COAST PIPE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT / Gallon
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Jet Swaptions

TYPE	FIELD	JET - Commodity Swaption
STATIC	Product Grade	JET / JET 54
TRANSACTION	Commodity reference price	JET - CARGOES CIF NWE; -BARGES FOB ROTTERDAM; CARGOES FOB MED; JET 54 - US GULF COAST PIPE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT / Gallon
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Delivery Date	Ask
STATIC	Specified Price	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Diesel Options

TYPE	FIELD	DIESEL - Commodity Option	
STATIC	Product Grade	Ultra Low Sulphur Diesel	Diesel fuel no. 2
TRANSACTION	Commodity reference price	ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM 10 PPM-PLATTS EUROPEAN ULTROLOW SULPHUR DIESEL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FRENCH ULTRA LOW SULPGHUR DIESEL-CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN 10PPM ULTRA LOW SULPHUR DIESEL-CARGOES CIF NWE/BASIS ARA-PLATTS EUROPEAN 50PPM ULTRA LOW SULPHUR DIESEL-FOB MED (ITALY) 50PPM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL CIF NWE 50PPM-ARGUS EUROPEAN PRODUCTS REPORT	ULSD - CARGOES NY; ULSD - US GULF COAST PIPE; ULSD - US GULF COAST WATERBORNE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP

[Back to top]

Material Economic Terms For Oil & Energy – Diesel Options Cont…

TYPE	FIELD	DIESEL - Commodity Options	
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per gallon
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Diesel Swaps

TYPE	FIELD	DIESEL - Commodity Swap	
STATIC	Product Grade	Ultra Low Sulphur Diesel	Diesel fuel no. 2
TRANSACTION	Commodity reference price	ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM 10 PPM-PLATTS EUROPEAN ULTROLOW SULPHUR DIESEL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FRENCH ULTRA LOW SULPGHUR DIESEL-CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN 10PPM ULTRA LOW SULPHUR DIESEL-CARGOES CIF NWE/BASIS ARA-PLATTS EUROPEAN 50PPM ULTRA LOW SULPHUR DIESEL-FOB MED (ITALY) 50PPM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL CIF NWE 50PPM-ARGUS EUROPEAN PRODUCTS REPORT	ULSD - CARGOES NY; ULSD - US GULF COAST PIPE; ULSD - US GULF COAST WATERBORNE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per gallon
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Diesel Swaps Cont…

TYPE	FIELD	DIESEL - Commodity Swap	
STATIC	Product Grade	Ultra Low Sulphur Diesel	Diesel fuel no. 2
TRANSACTION	Commodity reference price	ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL-BARGES FOB ROTTERDAM 10 PPM-PLATTS EUROPEAN ULTROLOW SULPHUR DIESEL-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FRENCH ULTRA LOW SULPGHUR DIESEL-CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN 10PPM ULTRA LOW SULPHUR DIESEL-CARGOES CIF NWE/BASIS ARA-PLATTS EUROPEAN 50PPM ULTRA LOW SULPHUR DIESEL-FOB MED (ITALY) 50PPM-PLATTS EUROPEAN ULTRA LOW SULPHUR DIESEL CIF NWE 50PPM-ARGUS EUROPEAN PRODUCTS REPORT	ULSD - CARGOES NY; ULSD - US GULF COAST PIPE; ULSD - US GULF COAST WATERBORNE
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction

[Back to top]

Material Economic Terms For Oil & Energy – Diesel Swaptions

TYPE	FIELD	DIESEL - Commodity Swaption	
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per gallon
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask
STATIC	Specified Price	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoil Options

TYPE	FIELD	GASOIL - Commodity Option
STATIC	Product Grade	GASOIL 0.1% SULPHUR
TRANSACTION	Commodity reference price	ICE FUTURES / BARGES FOB ROTTERDAM / CARGOES CIF NWE / FOB CARGOES SINGAPORE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Cash Settlement	Applicable
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoil Swaps

TYPE	FIELD	GASOIL - Commodity Swap
STATIC	Product Grade	GASOIL 0.1% SULPHUR
TRANSACTION	Commodity reference price	ICE FUTURES / BARGES FOB ROTTERDAM / CARGOES CIF NWE / FOB CARGOES SINGAPORE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask
STATIC	Delivery Date	Spot
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Gasoil Swaptions

TYPE	FIELD	GASOIL - Commodity Swaption
STATIC	Product Grade	GASOIL 0.1% SULPHUR
TRANSACTION	Commodity reference price	ICE FUTURES / BARGES FOB ROTTERDAM / CARGOES CIF NWE / FOB CARGOES SINGAPORE
STATIC	Trade Date	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP
STATIC	My Entity	SD/MSP
STATIC	Quantity Unit	MT
STATIC	Premium Payment Date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption
STATIC	Termination Date	The pricing date
STATIC	Delivery Date	Ask
STATIC	Specified Price	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA
STATIC	ISDA Definitions	2005 ISDA
STATIC	Market Disruption Events	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Heating Oil Options

TYPE	FIELD	HEATING OIL - Commodity Option	
STATIC	Product Grade	New York Harbor No.2	Gulf Coast No.2
TRANSACTION	Commodity reference price	HEATING OIL-NEW YORK-NYMEX HEATING OIL-NEW YORK (BARGE)-PLATTS U.S HEATING OIL-NEW YORK (CARGO)-PLATTS U.S	HEATING OIL-NO.2 GULF COAST (PIPELINE)-PLATTS HEATING OIL-NO.2 GULF COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per gallon	Per gallon
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Heating Oil Swaps

TYPE	FIELD	HEATING OIL - Commodity Swap	
STATIC	Product Grade	New York Harbor No.2	Gulf Coast No.2
TRANSACTION	Commodity reference price	HEATING OIL-NEW YORK-NYMEX HEATING OIL-NEW YORK (BARGE)-PLATTS U.S HEATING OIL-NEW YORK (CARGO)-PLATTS U.S	HEATING OIL-NO.2 GULF COAST (PIPELINE)-PLATTS HEATING OIL-NO.2 GULF COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per gallon	Per gallon
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Heating Oil Swaptions

TYPE	FIELD	HEATING OIL - Commodity Swaption	
STATIC	Product Grade	New York Harbor No.2	Gulf Coast No.2
TRANSACTION	Commodity reference price	HEATING OIL-NEW YORK-NYMEX HEATING OIL-NEW YORK (BARGE)-PLATTS U.S HEATING OIL-NEW YORK (CARGO)-PLATTS U.S	HEATING OIL-NO.2 GULF COAST (PIPELINE)-PLATTS HEATING OIL-NO.2 GULF COAST (WATERBONE)-PLATTS U.S
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per gallon	Per gallon
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask
STATIC	Specified Price	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fuel Oil Options

TYPE	FIELD	FUEL OIL - Commodity Option	
STATIC	Product Grade	Sulphur content of up to 3.5%	Sulphur content of up to 1%
TRANSACTION	Commodity reference price	FUEL OIL-3.5 PERCENT-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-FOB MED (ITALY)-PLATTS FUEL OIL-3.5 PERCENT -CARGOES FOB NEW-PLATTS	FUEL OIL-1 PERCENT-FOB MED (ITALY)-PLATTS EUROPEAN FUEL OIL-1 PERCENT-CIF MED (GENOVA/LAVERA) PLATTS EUROPEAN FUEL OIL 1 PERCENT CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN FUEL OIL-1 PERCENT-CARGOES FOB NEW-PLATTS EUROPEAN FUEL OIL-1 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fuel Oil Options Cont…

TYPE	FIELD	FUEL OIL - Commodity Option	
STATIC	Product Grade	Viscosity of up to 380 centistoke	Viscosity of up to 180 centistoke
TRANSACTION	Commodity reference price	FUEL OIL-380 CST DAILY ESTIMATED MARINE FUEL OIL SPOT PRICES CRISTOBAL (EX-WHARF)-PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST FUJAIRAH (IFO)-PLATTS OILGRAM FUEL OIL-380 CAST ROTTERDAM (IFO)-PLATTS FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS FUEL OIL-380 CST SINGAPORE (NON-CARGOES) PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS ASIA-PACIFIC	FUEL OIL-180 CST SINGAPORE-PLATTS OILGRAM BUNKERWIRE FUEL OIL-180 CST ARAB GULF (FOB)-PLATTS ASIA-PACIFIC
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Trade Type	Commodity Option - Cash Settled - AVERAGING	Commodity Option - Cash Settled - AVERAGING
STATIC	Option Style	Asian	Asian
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Cash Settlement	Applicable	Applicable
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fuel Oil Swaps

TYPE	FIELD	FUEL OIL - Commodity Swap	
STATIC	Product Grade	Sulphur content of up to 3.5%	Sulphur content of up to 1%
TRANSACTION	Commodity reference price	FUEL OIL-3.5 PERCENT-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-FOB MED (ITALY)-PLATTS FUEL OIL-3.5 PERCENT -CARGOES FOB NEW-PLATTS	FUEL OIL-1 PERCENT-FOB MED (ITALY)-PLATTS EUROPEAN FUEL OIL-1 PERCENT-CIF MED (GENOVA/LAVERA) PLATTS EUROPEAN FUEL OIL 1 PERCENT CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN FUEL OIL-1 PERCENT-CARGOES FOB NEW-PLATTS EUROPEAN FUEL OIL-1 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fu el O il Swaps Co nt…

TYPE	FIELD	FUEL OIL - Commodity Option	
STATIC	Product Grade	Viscosity of up to 380 centistoke	Viscosity of up to 180 centistoke
TRANSACTION	Commodity reference price	FUEL OIL-380 CST DAILY ESTIMATED MARINE FUEL OIL SPOT PRICES CRISTOBAL (EX-WHARF)-PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST FUJAIRAH (IFO)-PLATTS OILGRAM FUEL OIL-380 CAST ROTTERDAM (IFO)-PLATTS FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS FUEL OIL-380 CST SINGAPORE (NON-CARGOES) PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS ASIA-PACIFIC	FUEL OIL-180 CST SINGAPORE-PLATTS OILGRAM BUNKERWIRE FUEL OIL-180 CST ARAB GULF (FOB)-PLATTS ASIA-PACIFIC
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot market	Spot market
STATIC	Floating Price Payer	the party which is not the Fixed Price Payer	the party which is not the Fixed Price Payer
STATIC	Specified Price	Ask	Ask
STATIC	Delivery Date	Spot	Spot
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fuel Oil Swaptions

TYPE	FIELD	FUEL OIL - Commodity Swaption	
STATIC	Product Grade	Sulphur content of up to 3.5%	Sulphur content of up to 1%
TRANSACTION	Commodity reference price	FUEL OIL-3.5 PERCENT-CARGOES CIF NEW/BASIS ARA-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN FUEL OIL-3.5 PERCENT-FOB MED (ITALY)-PLATTS FUEL OIL-3.5 PERCENT -CARGOES FOB NEW-PLATTS	FUEL OIL-1 PERCENT-FOB MED (ITALY)-PLATTS EUROPEAN FUEL OIL-1 PERCENT-CIF MED (GENOVA/LAVERA) PLATTS EUROPEAN FUEL OIL 1 PERCENT CARGOES CIF NEW/BASIS ARA PLATTS EUROPEAN FUEL OIL-1 PERCENT-CARGOES FOB NEW-PLATTS EUROPEAN FUEL OIL-1 PERCENT-BARGES FOB ROTTERDAM-PLATTS EUROPEAN
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask
STATIC	Specified Price	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable

[Back to top]

Material Economic Terms For Oil & Energy – Fuel Oil Swaptions Cont...

TYPE	FIELD	FUEL OIL - Commodity Option	
STATIC	Product Grade	Viscosity of up to 380 centistoke	Viscosity of up to 180 centistoke
TRANSACTION	Commodity reference price	FUEL OIL-380 CST DAILY ESTIMATED MARINE FUEL OIL SPOT PRICES CRISTOBAL (EX-WHARF)-PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST FUJAIRAH (IFO)-PLATTS OILGRAM FUEL OIL-380 CAST ROTTERDAM (IFO)-PLATTS FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS FUEL OIL-380 CST SINGAPORE (NON-CARGOES) PLATTS OILGRAM BUNKERWIRE FUEL OIL-380 CST SINGAPORE (CARGOES)-PLATTS ASIA-PACIFIC	FUEL OIL-180 CST SINGAPORE-PLATTS OILGRAM BUNKERWIRE FUEL OIL-180 CST ARAB GULF (FOB)-PLATTS ASIA-PACIFIC
STATIC	Trade Date	The date which the parties enter into the transaction	The date which the parties enter into the transaction
STATIC	Client	Non SD/MSP	Non SD/MSP
STATIC	My Entity	SD/MSP	SD/MSP
STATIC	Quantity Unit	Per metric ton	Per metric ton
STATIC	Premium Payment Date	2 business days following trade date	2 business days following trade date
STATIC	Settlement Date	2 business days following expiration date	2 business days following expiration date
STATIC	Expiration Date	The final Commodity Business Day during the Expiration Month/Year	The final Commodity Business Day during the Expiration Month/Year
STATIC	Expiration Time	The time at which the Commodity Reference Price is published for the final Pricing Date	The time at which the Commodity Reference Price is published for the final Pricing Date
STATIC	Pricing Date	The exercise date of the swaption	The exercise date of the swaption
STATIC	Termination Date	The pricing date	The pricing date
STATIC	Delivery Date	Ask	Ask
STATIC	Specified Price	Spot	Spot
STATIC	Floating Price Payer	The party which is not the fixed price payer	The party which is not the fixed price payer
STATIC	Business Day Convention	Modified Following Business Day	Modified Following Business Day
STATIC	ISDA Master Agreement	ISDA	ISDA
STATIC	ISDA Definitions	2005 ISDA	2005 ISDA
STATIC	Market Disruption Events	Applicable	Applicable