



Option on Henry Swing Future

Contract Specifications

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| Description | A daily Option on the corresponding Contract Period of the Henry Swing Future. |
| Contract Symbol | HHD |
| Settlement Method | Exercise into Underlying Futures Contract |
| Contract Size | 2500 MMBtus |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Contract Series | Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange. |
| Last Trading Day | At the end of the Trading Session on the Business Day prior to the Contract Period |
| Option Style | European |

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| <p>Exercise</p> | <p>Automatic Only</p> <p>Manual exercise or abandon is not permitted</p> <p>Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price.</p> <p>Options which are "out of the money", expire automatically.</p> <p>Exercise Day is the Second Business Day following the Last Trading Day</p> |
| <p>REFERENCE PRICE A</p> | <p>NATURAL GAS-LOUISIANA (HENRY HUB)-GAS DAILY</p> |
| <p>a) Ref Price A - Description</p> | <p>"NATURAL GAS-LOUISIANA (HENRY HUB)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Louisiana-Onshore South: Henry Hub: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.</p> |
| <p>b) Ref Price A - Pricing Date</p> | <p>Each day that prices are reported for the Delivery Date</p> |
| <p>c) Ref Price A - Specified Price</p> | <p>Midpoint</p> |
| <p>d) Ref Price A - Pricing calendar</p> | <p>Gas Daily</p> |
| <p>e) Ref Price A - Delivery Date</p> | <p>Contract Period</p> |
| <p>Strike Price Listing</p> | <p>A minimum of 10 Strike Prices in increments of \$0.25 per MMBtu above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments.</p> |