# Option on NWP Rockies Fixed Price Future

## Contract Specifications

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| Description | A monthly Option on the corresponding Contract Period of the NWP Rockies Fixed Price Future. |
| Contract Symbol | FQR |
| 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. |
| Strike Price Intervals | Strike Price Listing Provisions: 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. |
| Option Style | European |

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| Exercise Procedure | Automatic Only<br><br>Manual exercise or abandon is not permitted<br><br>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. Options which are "out of the money" expire automatically.<br><br>Exercise Day: The second Clearing Organization business day following the Last Trading Day |
| Listing Cycle | Up to 60 consecutive monthly Contract Periods, or as otherwise determined by the Exchange. |
| Last Trading Day | At the end of the Trading Session on the last Business Day prior to the first calendar day of the Contract Period |
| REFERENCE PRICE A | NATURAL GAS-NWPL (ROCKY MOUNTAINS)-INSIDE FERC |
| a) Ref Price A - Description | "NATURAL GAS-NWPL (ROCKY MOUNTAINS)-INSIDE FERC" 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 "Prices of Spot Gas Delivered to Pipelines ($/MMBtu): Northwest Pipeline Corp.: Rocky Mountains: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | First publication date of the Contract Period |
| c) Ref Price A - Specified Price | Index |
| d) Ref Price A - Pricing calendar | Inside FERC |
| e) Ref Price A - Delivery Date | Contract Period |