

# FpML 4.9 Commodities Coverage Matrix

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## Financially Settled

	Swaps	Spreads	Options
Crude Oil and Refined Products	✓	✓	✓
Natural Gas	✓	✓	✓
Electricity	✓	✓	✓
Coal	✓	✓	✓
Freight	✓	✓	✓
Paper	✓	✓	✓
Base Metals	✓	✓	✓
Bullion	✓	✓	✓
Agriculturals	✓	✓	✓
Weather	x	-	x

## Physically Settled

	Swaps/Forwards		Options
	North America	Europe/Other	All
Crude Oil and Refined Products	(✓) <i>ISDA/Leap</i>  • Pipeline • Title Transfer	x  • Some analysis on NWE barges started	x
Natural Gas	✓ <i>ISDA/NAESB</i>	✓ <i>ISDA/EFET</i>	✓ <i>ISDA/EFET</i>
Electricity	✓ <i>ISDA/EEI</i>  • Further validation required for WSPP	✓ <i>ISDA/GTMA/EFET</i>	✓ <i>ISDA/EEI/EFET</i>
Bullion	✓ <i>ISDA</i>	✓ <i>ISDA</i>	✓ <i>ISDA</i>
Coal	✓ <i>ISDA</i>  • Further validation required for MCPSA	✓ <i>ISDA</i>  • Further validation required for SCoTA	✓ <i>ISDA</i>
EU Emissions	x	x	x

✓	supported	<i>ISDA/GTMA</i> supported documentation (e.g. ISDA Master Agreement, Commodity Definitions & Appendix or Grid Trade Master Agreement)
(✓)	partially supported	
x	not yet supported	