

# FpML 4.6 LCWD 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 | (✓)<br><i>ISDA/Leap</i><br><br>• Pipeline<br>• Title Transfer      | x<br><br>• Some analysis on NWE barges started                           | x       |
| Natural Gas                    | ✓<br><i>ISDA/NAESB</i>   | ✓<br><i>ISDA/EFET</i>  | x       |
| Electricity                    | ✓<br><i>ISDA/EEI</i><br><br>• Further validation required for WSPP | (✓ UK)<br><i>ISDA/GTMA</i><br><br>• Further validation required for EFET | x       |
| Bullion                        | ✓<br><i>ISDA</i>   | ✓<br><i>ISDA</i>   | x       |
| Coal                           | ✓<br><i>ISDA</i><br><br>• Further validation required for MCPSA    | ✓<br><i>ISDA</i><br><br>• Further validation required for SCoTA          | x       |
| 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   |  |