

# 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	✗	-	✗

## Physically Settled

	Swaps/Forwards		Options
	North America	Europe/Other	All
Crude Oil and Refined Products	(✓) <i>ISDA/Leap</i> <ul style="list-style-type: none"> <li>• Pipeline</li> <li>• Title Transfer</li> </ul>	✗  <ul style="list-style-type: none"> <li>• Some analysis on NWE barges started</li> </ul>	✗
Natural Gas	✓ <i>ISDA/NAESB</i>	✓ <i>ISDA/EFET</i>	✓ <i>ISDA/EFET</i>
Electricity	✓ <i>ISDA/EEI</i> <ul style="list-style-type: none"> <li>• Further validation required for WSPP</li> </ul>	✓ <i>ISDA/GTMA/EFET</i>	✓ <i>ISDA/EEI/EFET</i>
Bullion	✓ <i>ISDA</i>	✓ <i>ISDA</i>	✓ <i>ISDA</i>
Coal	✓ <i>ISDA</i> <ul style="list-style-type: none"> <li>• Further validation required for MCPSA</li> </ul>	✓ <i>ISDA</i> <ul style="list-style-type: none"> <li>• Further validation required for SCoTA</li> </ul>	✓ <i>ISDA</i>
EU Emissions	✗	✗	✗

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