



## GPD Systems, Inc Liquefied Natural Gas (LNG) Futures Contract Specifications

<b>Contract Unit</b>	10,000 million British thermal units (mmBtu).
<b>Price Quotation</b>	U.S. dollars and cents per mmBtu.
<b>Trading Hours</b>	01:00 AM - 11:00 PM BST Sunday Open 11:00 PM BST.
<b>Minimum Price Fluxuation</b>	\$0.001 per mmBtu.
<b>Listed Contracts</b>	The current year plus the next twelve calendar years. A new calendar year will be added following the termination of trading in the December contract of the current year.
<b>Daily Settlement Method</b>	The weighted average price of trades during a two minute settlement period from 19:28:00, London time.
<b>Final Settlement Method</b>	Guaranteed Physical Delivery for post-expiry First-Nearby month Cargo-Size position holders. (Less than Cargo-Size position holders in the post-expiry First-Nearby month will have positions adjusted by the Exchange Clearinghouse in one of the following ways: 1) Less than Cargo-Size First-Nearby month positions matched for physical delivery will have positions increased to Cargo-Size at the Final Settlement Price, and will receive an equal, but opposite position in the Second-Nearby month at the Final Settlement Price adjusted by the Spread Index. 2) Less than Cargo-Size position holders not matched for physical delivery will have their First-Nearby month position reduced to zero, and re-established in the Second-Nearby month at the Final Settlement Price adjusted by the Spread Index.)
<b>Cargo-Size</b>	3,250,000 mmBtu (325 futures lots).
<b>Termination of Trading</b>	Trading shall cease at the end of the designated settlement period on the second to last Business Day of the second month preceding the relevant contract month (e.g. the March contract month will expire on the second to last Business Day of January).
<b>Grade and Quality</b>	The contract grade for delivery on futures contracts shall be "natural gas" which shall mean any mixture of hydrocarbons, or hydrocarbons and noncombustible gases, in a liquefied state, consisting essentially of methane, meeting the specifications set forth in the GPD Agreement for Sale of LNG on One Full-Month Terms in effect at the time of delivery and shall be deliverable in satisfaction of futures contract delivery obligations.
<b>Trading Methods</b>	Electronic futures, Exchange of futures for physical (EFP), Exchange of futures for swap (EFS) and Block Trades are available for this contract.
<b>Position Limits</b>	TBD
<b>Exchange Rulebook</b>	Pending