

Financially Settled

	Swaps	Spreads	Options/Swaptions
Crude Oil and Refined Products	✓	✓	✓
Natural Gas	✓	✓	✓
Electricity	✓	✓	✓
Coal	✓	✓	✓
Freight	✓	✓	✓
Paper	✓	✓	✓
Base Metals	✓	✓	✓
Precious Metals	✓	✓	✓
Agriculturals	✓	✓	✓
Weather	✓ <i>ISDA</i>	-	✓ <i>ISDA</i>
Commodity Indices	✓	✓	✓
Baskets	✓	✓	✓

Physically Settled

	Swaps/Forwards		Options/Swaptions
	North America	Europe/Other	All
Crude Oil and Refined Products	(✓) <i>ISDA/LEAP</i> • Pipeline • Title Transfer	x • Some analysis on NWE barges started	
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>	✓ <i>ISDA</i>	✓ <i>ISDA</i>
EU and US Emissions	✓ <i>ISDA</i>	✓ <i>ISDA</i>	✓ <i>ISDA</i>

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

Physically Settled

	Swaps/Forwards	Spreads	Options/Swaptions
	North America	Europe/Other	All
Base Metals	✓	✓	✓
Agriculturals & Softs	✗	✗	✗

✓	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	