



# Option on Henry Penultimate 4-Month Calendar Spread Future

## Contract Specifications

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|---------------------------|--|
| Description               | A monthly Option on the corresponding Contract Period of the Henry Penultimate 4-Month Calendar Spread Future  |
| Contract Symbol           | HHR  |
| Settlement Method         | Exercise into Underlying Futures Contract  |
| Contract Size             | 2500 MMBtus  |
| Currency                  | USD  |
| Minimum Price Fluctuation | The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Contract Series           | Up to 72 consecutive monthly Contract Period   |
| Last Trading Day          | At 2:30pm EPT on the fourth Business Day prior to the first calendar day of the Contract Period  |
| Option Style              | European   |

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| <p>Exercise Procedure</p>                | <p>Automatic Only</p> <p>Manual exercise or abandon is not permitted</p> <p>Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money", expire automatically.</p> <p>Exercise Day is the Last Trading Day</p> |
| <p>REFERENCE PRICE A</p>                 | <p>NATURAL GAS-NYMEX</p>  |
| <p>a) Ref Price A - Description</p>      | <p>"NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.</p>  |
| <p>b) Ref Price A - Pricing Date</p>     | <p>One Business Day prior to the last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date</p>   |
| <p>c) Ref Price A - Specified Price</p>  | <p>Settlement price</p>   |
| <p>d) Ref Price A - Pricing calendar</p> | <p>NYMEX</p>  |
| <p>e) Ref Price A - Delivery Date</p>    | <p>Contract Period</p>  |
| <p>REFERENCE PRICE B</p>                 | <p>NATURAL GAS-NYMEX</p>  |
| <p>a) Ref Price B - Description</p>      | <p>"NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.</p>  |
| <p>b) Ref Price B - Pricing Date</p>     | <p>One Business Day prior to the last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date</p>   |
| <p>c) Ref Price B - Specified Price</p>  | <p>Settlement Price</p>   |
| <p>d) Ref Price B - Pricing Calendar</p> | <p>NYMEX</p>  |
| <p>e) Ref Price B - Delivery Date</p>    | <p>Fifth Nearby Month</p>   |

# Contract Specifications

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## Strike Price Listing

A minimum of 10 Strike Prices in increments of \$0.25 per MMBtu above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments.

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