LNG JKM Swap

Contract Specifications

Rule Number	13111
Contract Symbol	JKM
Contract Size	10,000 MMBtu per contract month
Unit of Trading	Any multiple of 10,000 MMBtus
Currency	US Dollars and cents
Trading Price Quotation	One tenth of one cent ($0.001) per MMBtu
Last Trading Day	Trading shall cease on the 15th calendar day of the calendar month prior to the contract month. If the 15th calendar day is not a business day, then trading shall cease on the next preceding business day.
Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per MMBtu based on the average of the relevant quotations appearing in “Platts LNG Daily” under the heading "Platts daily LNG markers ($/MMBtu)” subheading “DES Japan/Korea Marker (JKM)" for “JKM (month)” for each business day (as specified below) in the determination period. Non-Common Pricing applies.
Contract Series	Up to 12 consecutive months, or as otherwise determined by the SEF
Final Payment Date	Five (5) New York Business Days after each settlement date via wire transfer of Federal funds
Business Days	Publication days for Platts LNG Daily

Contract Specifications

Other Terms	To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.