

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION TO THE 2005 ISDA COMMODITY DEFINITIONS	iv

ARTICLE I CERTAIN GENERAL DEFINITIONS

Section 1.1. Transaction	1
Section 1.2. Confirmation	1
Section 1.3. Business Day	1
Section 1.4. Commodity Business Day	1
Section 1.5. Business Day Convention; Commodity Business Day Convention	2
Section 1.6. Currencies	3
Section 1.7. Knock-in Price	3
Section 1.8. Knock-out Price	3
Section 1.9. Knock-in Event	3
Section 1.10. Knock-out Event	3
Section 1.11. Knock-in Reference Price	4
Section 1.12. Knock-out Reference Price	4
Section 1.13. Knock-in Determination Day	4
Section 1.14. Knock-out Determination Day	4
Section 1.15. Knock-in Valuation Time	5
Section 1.16. Knock-out Valuation Time	5
Section 1.17. Knock-in Determination Agent	5
Section 1.18. Knock-out Determination Agent	5

ARTICLE II PARTIES

Section 2.1. Fixed Price Payer	5
Section 2.2. Floating Price Payer	5

ARTICLE III TERM AND DATES

Section 3.1. Term	6
Section 3.2. Effective Date	6
Section 3.3. Settlement Date; Payment Date	6
Section 3.4. Termination Date	6
Section 3.5. Trade Date	6
Section 3.6. Expiration Date	6
Section 3.7. Expiration Time	6

ARTICLE IV CERTAIN DEFINITIONS RELATING TO PAYMENTS

Section 4.1. Fixed Amount	7
Section 4.2. Floating Amount	7
Section 4.3. Notional Quantity	7
Section 4.4. Calculation Period	7

	<u>Page</u>
Section 4.5. Calculation Agent.....	7
Section 4.6. Calculation Date.....	8

**ARTICLE V
FIXED AMOUNTS**

Section 5.1. Calculation of a Fixed Amount	8
Section 5.2. Fixed Price	9

**ARTICLE VI
FLOATING AMOUNTS**

Section 6.1. Calculation of a Floating Amount	9
Section 6.2. Certain Definitions Relating to Floating Amounts.....	9

**ARTICLE VII
CALCULATION OF PRICES FOR COMMODITY REFERENCE PRICES**

Section 7.1. Commodity Reference Prices.....	10
Section 7.2. Certain Definitions Relating to Commodity Reference Prices.....	10
Section 7.3. Corrections to Published Prices.....	10
Section 7.4. Market Disruption Events; Additional Market Disruption Events	11
Section 7.5. Disruption Fallbacks	14
Section 7.6. Certain Definitions Relating to Market Disruption Events and Additional Market Disruption Events.....	17

**ARTICLE VIII
COMMODITY OPTIONS**

Section 8.1. Option.....	17
Section 8.2. Parties.....	17
Section 8.3. Certain Definitions and Provisions Relating to Options.....	18
Section 8.4. Certain Definitions and Provisions Relating to Swaptions.....	18
Section 8.5. Terms Relating to Exercise	19
Section 8.6. Terms Relating to Premium	20
Section 8.7. Calculation of a Cash Settlement Amount	20
Section 8.8. Strike Price Differential.....	20

**ARTICLE IX
ROUNDING**

Section 9.1. Rounding in Transactions.....	20
--	----

**ARTICLE X
BULLION TRANSACTIONS**

**ARTICLE XI
WEATHER INDEX DERIVATIVE TRANSACTIONS**

ARTICLE XII
PHYSICALLY-SETTLED EUROPEAN GAS TRANSACTIONS

ARTICLE XIII
PHYSICALLY-SETTLED NORTH AMERICAN GAS TRANSACTIONS

ARTICLE XIV
PHYSICALLY-SETTLED NORTH AMERICAN POWER TRANSACTIONS

ARTICLE XV
PHYSICALLY-SETTLED GTMA TRANSACTIONS

ARTICLE XVI
EU EMISSIONS ALLOWANCE TRANSACTIONS

ARTICLE XVII
FREIGHT TRANSACTIONS

Index of Terms23