**Live Hog Options Contract of DCE**

|  |  |
| --- | --- |
| Underlying Instrument | Live Hog Futures Contract |
| Contract Type | Call option, put option |
| Trading Unit | One lot (16 MT) of live hog futures contract |
| Price Quote Unit | CNY/MT |
| Minimum Tick Size | 2.5 CNY/MT |
| Daily Price Limit Range | The same as the daily price limit range of underlying futures contract |
| Contract Months | January, March, May, July, September, November |
| Trading Hours | 9:00 - 11:30 a.m., 1:30 - 3:00 p.m., Beijing Time, and other trading hours as announced by DCE |
| Last Trading Day | The 12th trading day of the month immediately preceding the delivery month of the underlying futures contract, DCE may adjust the last trading day according to national holidays |
| Expiration Date | The same as the last trading day |
| Exercise Price | The exercise price shall be in the range of the settlement price of the underlying futures on the last trading day ± (1.5 × daily price limit range of the same day)The option contracts corresponding to the immediate six calendar months: If exercise price ≤ 10,000 CNY/MT, exercise price interval = 100 CNY/MT;If 10,000 CNY/MT < exercise price ≤ 20,000 CNY/MT, exercise price interval = 200 CNY/MT;If exercise price ＞ 20,000 CNY/MT , exercise price interval = 400 CNY/MT.The option contracts corresponding to the seventh and subsequent calendar months: If exercise price ≤ 10,000 CNY/MT, exercise price interval = 200 CNY/MT;If 10,000 CNY/MT < exercise price ≤20,000 CNY/MT, exercise price interval = 400 CNY/MT;If exercise price > 20,000 CNY/MT, exercise price interval = 800 CNY/ MT. |
| Exercise Style | American style. The options buyer can apply to exercise the options in the trading hours of any trading day prior to the expiration date, and before 3:30 p.m. on the expiration date |
| Contract Symbol | Call option: LH - Contract Month - C - Exercise PricePut option: LH - Contract Month - P - Exercise Price |
| Listed Exchange | DCE |

***Disclaimer****: This English translation may be used for reference only. In case there is any discrepancy between the English version and the original Chinese version, the original Chinese version shall prevail. Dalian Commodity Exchange may change or update this English translation without any prior notice and shall accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or change with regard to this English translation*.