**Live Hog Options Contract of DCE**

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| 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 Price  Put option: LH - Contract Month - P - Exercise Price |
| Listed Exchange | DCE |

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