

## Chapter 1310

### Crude Oil Basis Swap - UHC Clearbrook - NE2 CMI

#### DESCRIPTION

A monthly cash settled swap based upon the mathematical result of UHC Clearbrook for a specific set of dates.

#### FLOATING PRICE A

The Floating Price for each contract month is equal to the NE2 Canadian Monthly Index (NEI) (CMI) for UHC Clearbrook during the Index Pricing Period for the contract month. The period shall extend from the first Canadian business day of the month through the last Canadian business day prior to Notice of Shipments (NOS) date on the Enbridge Pipeline. The Index is expressed as a differential versus the Calendar Month Average (CMA) of the NYMEX Light Sweet Crude Oil futures settlement price.

#### CONTRACT UNIT AND VALUE

The contract unit shall be in U.S. barrels. Each contract shall be valued as the contract quantity multiplied by the settlement price.

#### LISTING CYCLE

Up to 120 consecutive monthly contract periods

#### PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. The minimum price increment will be \$0.001. There shall be no maximum price fluctuation.

#### TERMINATION OF TRADING

Posting of transactions shall cease on the last business day of the contract month.

#### FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of posting for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.