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January 12, 2010

Attention: Secretary

Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 - 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

Re: Natural Gas Exchange Inc. - Notification and self-certification of rule changes

1. **SUBMISSION**

In accordance with Regulation 40.6(a), Natural Gas Exchange Inc. ("NGX") hereby submits amendments to the fee schedule of its rulebook (the Contracting Party's Agreement ("CPA")).

2. **TEXT OF RULE CHANGE**

The text of the fee schedule amendment is attached as Appendix "A", with additions underlined and deletions struck out.

3. **DATE OF IMPLEMENTATION/EFFECTIVE DATE**

The amendments will become effective as of January 18, 2010.

4. **OPPOSING VIEWS**

There were no substantive opposing views to the amendments.

5. **APPLICATION OF THE ACT AND REGULATIONS**

An officer's certificate is attached as Appendix "B".

Please do not hesitate to contact myself (403-974-1705) or our Chief Legal Counsel, Cheryl Graden (416-947-4359) for any further information the Commission or its staff may require in connection with this rule amendment.

Yours truly,

A handwritten signature in black ink, appearing to read 'Peter Krenkel', written over a horizontal line.

Peter Krenkel  
President, Natural Gas Exchange Inc.

cc: Cheryl Graden, NGX  
CFTC Southwestern Regional Office

## Appendix "A"

**SCHEDULE "A" – FEE SCHEDULE<sup>1</sup>****Subscription Fees - Monthly<sup>2</sup>**

Subscription Fee per month – Contracting Party	\$1,500
Subscription Fee per month – Contracting Party Affiliate, netted account	\$750
Subscription Fee per month – Contracting Party Affiliate, non-netted account	\$750

**Transaction and Bilateral Transaction Fees—Physical Gas at Canadian Delivery Points – Business Days**

NGX AB-NIT Yesterday Fixed Price	CAD/GJ	\$0.0025
All other Canadian Dollar Products	CAD/GJ	\$0.0011
ATCO Yesterday Fixed Price	CAD/GJ	\$0.0025
All other US Dollar Products	USD/MMBtu	\$0.0011
<i>Spread Products Location and Calendar Spreads:</i>		
All Canadian Dollar Products	CAD/GJ/leg	\$0.00055
All U.S. Dollar Products	USD/MMBtu/leg	\$0.00055

**Transaction and Bilateral Transaction Fees—Oil**

Canadian Delivery Point – cleared	CAD/barrel	\$0.03
Canadian Delivery Point – Bilateral	CAD/barrel	\$0.01
United States Delivery Point – cleared	USD/barrel	\$0.01
United States Delivery Point – Bilateral	USD/barrel	\$0.005
Cushing Exchanges	USD/barrel	\$0.0025

**Transaction and Bilateral Transaction Fees—Physical Gas at Canadian Delivery Points – Weekends and Non-Business Days**

NGX AB-NIT Yesterday Fixed Price	CAD/GJ	\$0.0025
NGX AB-NIT Same Day Fixed Price	CAD/GJ	\$0.0025
NGX AB-NIT Same Day Index	CAD/GJ	\$0.0025
ATCO Yesterday Fixed Price	CAD/GJ	\$0.0025
All other Products	CAD/GJ	\$0.0011

<sup>1</sup> Note that all fees are subject to rebates as published from time to time on the Exchange's Website.

<sup>2</sup> Note that U.S.-based participants will be charged in USD.

**Transaction and Bilateral Transaction Fees – Electricity Swap Transactions**

Alberta Electricity and Heat Rate	CAD/MWh	\$0.02
Ontario Electricity and Heat Rate	CAD/MWh	\$0.02
EPCOR RRO	CAD/MWh	\$250 per 1% lot
ENMAX RRO – LFM	CAD/MWh	\$312.50 per 1% lot

**Transaction Fees – Options Transactions (Gas)**

Alberta – (Fixed and Alberta-Basis Swap) Put and Call Options	CAD/GJ	\$0.0011
Alberta Straddle Options	DAD/GJ/leg	\$0.00055

**Clearing Fees – Physical Gas at US Delivery Points**

Henry Hub	USD/MMBtu	\$0.003
All other US Delivery Points	USD/MMBtu	\$0.002

**Clearing Fees – Physical Oil at US Delivery Points**

United States Delivery Point	USD/barrel	\$0.01
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**Clearing Fees – Swap Transactions at Canadian Delivery Points (Gas)**

Location and Calendar Spreads in Natural Gas Swap Products	USD/MMBtu (One leg only)	\$0.0011
NGX AB-NIT Fixed for Floating	CAD/GJ	\$0.0011
All other Natural Gas Swap Products	USD/MMBtu	\$0.0011

Fees for Delivery Points located in Canada are subject to GST.

(This Schedule "A" has been amended as of ~~January 18, 2010~~ October 24, 2009)

APPENDIX "B"



**CERTIFICATE**

I **HEREBY CERTIFY** that, to the best of my knowledge as an officer of Natural Gas Exchange Inc. ("NGX"), the fee schedule amendment set out in Appendix "A" to NGX's January 12, 2010 notification to the CFTC of self-certification of rule changes complies with the Commodity Exchange Act and the regulations thereunder as applicable to NGX.

Dated this 12<sup>th</sup> day of January, 2010.

**NATURAL GAS EXCHANGE INC.**

Per:

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Peter Krenkel  
President