



Nodal Exchange Contract Specifications (DRAFT)

OFFICE OF THE SECRETARIAT  
 O.F.T.G.  
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Henry Hub Monthly Natural Gas Contract Specification

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Natural Gas Financial Swap, Henry Hub
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Contract Size per Lot</b>	2,500 MMBtu per month
<b>Unit of Trading</b>	1 lot, as defined in Contract Size per Lot
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MMBtu
<b>Minimum Tick</b>	\$0.0001 per MMBtu
<b>First Trading Day</b>	The second to last business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. For example, the Nov 2014 contract would start trading on Oct 28 <sup>th</sup> , 2010, which is the same day the Nov 2010 contract would no longer be traded.
<b>Last Trading Day</b>	The third business day prior to the first calendar day of the contract month
<b>Contract Series</b>	48 months
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

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<b>Final Settlement Price</b>	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the monthly last settlement price for natural gas as published by the CME Group's New York Mercantile Exchange (NYMEX) for the month of production. Should the NYMEX monthly last settlement price be unavailable, the Final Settlement Price will be the final settlement price of the Intercontinental Exchange (ICE) Henry Financial LD1 Fixed Price contract as published by ICE for the month.
<b>Final Settlement (Payment) Date</b>	One business day following the Last Trading Day
<b>Position Limits</b>	None
<b>Margin Unit</b>	US Dollars