

September 6, 2013

VIA E-MAIL

Ms. Melissa Jurgens
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Regulations 40.2(a) and 40.6(a) Certifications. Notification Regarding Amendments to Position Limits and Accountability Levels for Thirteen (13) Existing Natural Gas Contracts (Futures and Options) and the Listing of Six (6) New Fixed Price Natural Gas Futures for Trading on CME Globex and the NYMEX Trading Floor, and for Clearing through CME ClearPort
NYMEX Submission #13-368**

Dear Ms. Jurgens:

The New York Mercantile Exchange, Inc. (“NYMEX” or the “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to the Position Limits, Position Accountability and Reportable Levels for thirteen (13) existing natural gas futures and options contracts, effective Monday, September 23, 2013. Under separate cover, in the near future, the Exchange may also be submitting amendments for six (6) related “Swing” futures contracts.

The Position Limit, Position Accountability and Reportable Level Table and Header Notes located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook is being amended to reflect the changes in the position limits and accountability levels for the thirteen existing natural gas contracts listed below. These amendments are described in Appendix B provided under separate cover.

| Contract Name | Rule Chapter | Clearing Code |
|---|--------------|---------------|
| Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Futures | 621 | NX |
| Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Options | 621B | 5N |
| TETCO M-3 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 798 | IX |
| TETCO STX Natural Gas (Platts IFERC) Basis Futures | 641 | TX |
| TETCO STX Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 878 | Q2 |
| Tennessee Zone 0 Natural Gas (Platts IFERC) Basis Futures | 771 | NQ |
| Tennessee Zone 0 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 879 | Q4 |
| Tennessee 500 Leg Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 881 | Y7 |
| Tennessee 500 Leg Natural Gas (Platts IFERC) Basis Futures | 770 | NM |
| Tennessee 800 Leg Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 445 | L4 |
| Tennessee 800 Leg Natural Gas (Platts IFERC) Basis Futures | 432 | 6Z |
| Texas Gas, Zone 1 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 446 | N4 |
| Texas Gas, Zone 1 Natural Gas (Platts IFERC) Basis Futures | 434 | 9F |

The Exchange is also self-certifying the listing of six (6) new financially settled natural gas fixed price futures contracts for trading on CME Globex and the NYMEX trading floor, and for submission for clearing through CME ClearPort beginning at 6:00 p.m. on Sunday, September 22, 2013, for trade date Monday, September 23, 2013; and the insertion of the terms and conditions for the six new contracts into the Position Limit, Position Accountability and Reportable Level Table and Header Notes located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook in relation to the listing of the new contracts. These amendments are also described in Appendix B provided under separate cover.

The Exchange notified the Commission in NYMEX Submission No. 13-362, dated September 6, 2013, that it will permit block trading in the Contract to be submitted via CME ClearPort. Block transactions are governed by Rule 526.

The contract specifications are provided below:

| | |
|---|---|
| Contract Name | Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | Z5P |
| Chapter | 1214 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |
| First Listed Month | November 2013 |
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

| | |
|------------------------------------|--|
| Contract Name | Texas Gas Zone 1 Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | ZTA |
| Chapter | 1215 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |

| | |
|---|---|
| First Listed Month | November 2013 |
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

| | |
|---|---|
| Contract Name | Tennessee 500 Leg Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | ZNP |
| Chapter | 1216 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |
| First Listed Month | November 2013 |
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

| | |
|------------------------------------|--|
| Contract Name | Tennessee 800 Leg Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | ZZ6 |
| Chapter | 1217 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |
| First Listed Month | November 2013 |

| | |
|---|--|
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) |
| | CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

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|---|--|
| Contract Name | Tennessee Zone 0 Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | ZNT |
| Chapter | 1218 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |
| First Listed Month | November 2013 |
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) |
| | CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

| | |
|------------------------------------|---|
| Contract Name | TETCO STX Natural Gas (Platts IFERC) Fixed Price Futures |
| Commodity Code | ZTS |
| Chapter | 1219 |
| Settlement Type | Financial |
| Contract Size | 2,500 MMBtu (Million British thermal unit) |
| Termination of Trading | Trading shall cease on the last business day of the month prior to the contract month. |
| Minimum Price Fluctuation | \$0.0001 per MMBtu |
| Final Settlement Price Tick | \$0.0001 per MMBtu |
| First Listed Month | November 2013 |
| Listing Convention | For Globex, monthly contracts shall be listed for 36 consecutive calendar months. ClearPort and NYMEX PIT shall be listed for the current year plus |

| | |
|---|---|
| | next five (5) years. |
| Trading Hours (All Times are New York Time/ET) | Open Outcry: Monday – Friday 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. Chicago Time/CT) |
| | CME Globex and CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT). |

Trading and Clearing Fees:

| Exchange Fees | | | | | |
|-----------------------|------------|------------|--------------------------------|------------|--------|
| | Member Day | Member | Cross Division | Non-Member | IIP |
| Pit | \$0.54 | \$0.54 | \$0.61 | \$0.67 | |
| Globex | \$0.54 | \$0.54 | \$0.61 | \$0.67 | \$0.61 |
| ClearPort | | \$0.54 | | \$0.67 | |
| Other Processing Fees | | | Additional Fees and Surcharges | | |
| | Member | Non-Member | EFS Surcharge | N/A | |
| Cash Settlement | \$0.02 | \$0.02 | Block Surcharge | N/A | |
| Futures from E/A | N/A | N/A | Facilitation Desk Fee | \$0.05 | |

In addition, the Exchange is self-certifying the insertion of the non-reviewable ranges (“NRR”) for the futures contracts into Rule 588.H. These amendments are described in Appendix C.

Exchange business staff responsible for the new products and rule amendments and the Exchange Legal Department collectively reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (the “Act” or “CEA”). During the review, Exchange staff identified that the new six new products and amendments to the position limits and accountability levels of the thirteen existing products may have some bearing on the following Core Principles:

- Prevention of Market Disruption: Trading in these contracts will be subject to the NYMEX rules (“Rulebook”) Chapters 4 and 7, which include prohibitions on manipulation, price distortion and disruptions of the delivery or cash-settlement process. As with all products listed for trading on one of CME Group’s designated contract markets, activity in these products will be subject to extensive monitoring and surveillance by CME Group’s Market Regulation Department.
- Contracts not Readily Subject to Manipulation: The contracts are not readily subject to manipulation due to the deep liquidity and robustness in the underlying physical market, which provides diverse participation and sufficient spot transactions to support the final settlement indices reported by Platts (methodology provided in submission).
- Compliance with Rules: Trading in these contracts will be subject to the rules in Rulebook Chapter 4, which includes prohibitions against fraudulent, noncompetitive, unfair and abusive practices. Additionally, trading in these contracts will be subject to the full panoply of trade practice rules, the majority of which are contained in Chapter 5 and Chapter 8 of the Rulebook. As with all products listed for trading on one of CME Group’s designated contract markets, activity in these products will be subject to extensive monitoring and surveillance by CME Group’s Market Regulation Department. The Market Regulation Department has the authority to exercise its investigatory and enforcement power where potential rule violations are identified.
- Position Limitations or Accountability: The spot-month speculative position limits for the contracts are set at less than the threshold of 25% of the deliverable supply in the underlying market.
- Availability of General Information: The Exchange will publish information on the contracts’ specifications on its website, together with daily trading volume, open interest, and price information.

- Daily Publication of Trading Information: Trading volume, open interest, and price information will be published daily on the Exchange's website and via quote vendors.
- Financial Integrity of Contracts: All contracts traded on the Exchange will be cleared by the Clearing House of the Chicago Mercantile Exchange, Inc., which is a registered derivatives clearing organization with the Commission and is subject to all Commission regulations related thereto.
- Execution of Transactions: The new contracts are listed for trading on CME Globex, on the NYMEX trading floor, and for clearing through the CME ClearPort platform. The CME Globex platform provides a transparent, open, and efficient mechanism to electronically execute trades on screen. The CME ClearPort platform provides a competitive and open execution of transactions by brokers. In addition, the NYMEX trading floor is available as a venue to provide for competitive and open execution of transactions.
- Trade Information: All required trade information is included in the audit trail and is sufficient for the Market Regulation Department to monitor for market abuse.
- Protection of Market Participants: Rulebook Chapters 4 and 5 contain multiple prohibitions precluding intermediaries from disadvantaging their customers. These rules apply to trading on all of the Exchange's competitive trading venues and will be applicable to transactions in these products.
- Disciplinary Procedures: Chapter 4 of the Rulebook contains provisions that allow the Exchange to discipline, suspend or expel members or market participants that violate the Rulebook. Trading in these contracts will be subject to Chapter 4, and the Market Regulation Department has the authority to exercise its enforcement power in the event rule violations in these products are identified.
- Dispute Resolution: Disputes with respect to trading in these contracts will be subject to the arbitration provisions set forth in Chapter 6 of the Rulebook. Chapter 6 allows all nonmembers to submit a claim for financial losses resulting from transactions on the Exchange to arbitration. A member named as a respondent in a claim submitted by a nonmember is required to participate in the arbitration pursuant to Chapter 6. Additionally, the Exchange requires that members resolve all disputes concerning transactions on the Exchange via arbitration.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.2 and 40.6, the Exchange hereby certifies that the attached contracts and the rule amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal. A description of the underlying cash markets for the products is attached.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or christopher.bowen@cmegroup.com.

Sincerely,

/s/Christopher Bowen
 Managing Director and Chief Regulatory Counsel

Attachments: Appendix A: Rule Chapters
 Appendix B: Chapter 5 Position Limit Table (attached under separate cover)
 Appendix C: Rule 588.H – Non-reviewable Range Table
 Appendix D: Cash Market Overview and Analysis of Deliverable Supply

Chapter 1214
Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Fixed Price Futures

1214100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1214101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the "Texas, Eastern, zone M-3" found in Platts' Inside FERC ("IFERC") Gas Market Report under the "Northeast." heading in the "index" column of the table entitled "Market Center Spot Gas Prices" for the corresponding contract month.

1214102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1214102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1214102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1214102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1214102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1214102.E. Termination of Trading

The contract shall terminate on the last business day of the month prior to the contract month.

1214103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading 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.

1214104. DISCLAIMER

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Chapter 1215

Texas Gas Zone 1 Natural Gas (Platts IFERC) Fixed Price Futures

1215100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1215101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the Zone1 found in Platts' Inside FERC ("IFERC") Gas Market Report under the "Texas Gas Transmission Corp." heading in the "index" column of the table entitled "Prices of Spot Gas Delivered to Pipelines" for the corresponding contract month.

1215102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1215102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1215102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1215102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1215102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1215102.E. Termination of Trading

The contract shall terminate on the last business day of the month prior to the contract month.

1215103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading 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.

1215104. DISCLAIMER

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Chapter 1216

Tennessee 500 Leg Natural Gas (Platts IFERC) Fixed Price Futures

1216100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1216101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the "Louisiana, 500 leg" found in Platts' Inside FERC ("IFERC") Gas Market Report under the "Tennessee Gas Pipeline Co." heading in the "index" column of the table entitled "Bidweek Physical Basis Prices Delivered to Pipelines" for the corresponding contract month.

1216102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1216102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1216102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1216102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1216102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1216102.E. Termination of Trading

The contract shall terminate on the last business day of the month prior to the contract month.

1216103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading 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.

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Chapter 1217 Tennessee 800 Leg Natural Gas (Platts IFERC) Fixed Price Futures

1217100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1217101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the "Louisiana, 800 leg" found in Platts' Inside FERC ("IFERC") Gas Market Report under the "Tennessee Gas Pipeline Co." heading in the "index" column of the table entitled "Bidweek Physical Basis Prices Delivered to Pipelines" for the corresponding contract month.

1217102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1217102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1217102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1217102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1217102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1217102.E. Termination of Trading

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1217104. DISCLAIMER

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Chapter 1218
Tennessee Zone 0 Natural Gas (Platts IFERC) Fixed Price Futures

1218100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1218101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the "Texas, zone 0" found in Platts' Inside FERC ("IFERC") Gas Market Report under the "Tennessee Gas Pipeline Co." heading in the "index" column of the table entitled "Bidweek Physical Basis Prices Delivered to Pipelines" for the corresponding contract month.

1218102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1218102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1218102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1218102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1218102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1218102.E. Termination of Trading

The contract shall terminate on the last business day of the month prior to the contract month.

1218103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading 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.

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Chapter 1219
Texas Eastern STX Natural Gas (Platts IFERC) Fixed Futures

1219100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1219101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the bidweek (average) price ("Bidweek Price") for the "Zone SL" found in Platts' Inside FERC ("IFERC") Gas Market Report under the

"Texas Gas Transmission Corp." heading in the "index" column of the table entitled "Prices of Spot Gas Delivered to Pipelines" for the corresponding contract month.

1219102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1219102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1219102.B. Trading Unit

The contract quantity shall be 2,500 MMBtu (million British thermal units). Each futures contract shall be valued as the contract quantity (2,500) multiplied by the settlement price.

1219102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu.

1219102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1219102.E. Termination of Trading

The contract shall terminate on the last business day of the month prior to the contract month.

1219103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading 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.

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Appendix B

NYMEX Rulebook Chapter 5 Position Limit Table

(attached under separate cover)

Appendix C

NYMEX Rule 588.H.
(Bold/underline Indicates Additions)

| CONTRACT NAME | Non-Reviewable Range (NRR) in Globex Format | NRR Including Unit of Measure | NRR Ticks |
|--|---|-------------------------------|-------------|
| <u>Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |
| <u>Texas Gas Zone 1 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |
| <u>Tennessee 500 Leg Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |
| <u>Tennessee 800 Leg Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |
| <u>Tennessee Zone 0 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |
| <u>TETCO STX Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1000</u> | <u>\$.10 per MMBtu</u> | <u>1000</u> |

CASH MARKET OVERVIEW: TEXAS EASTERN TRANSMISSION, TENNESSEE GAS, AND TEXAS GAS TRANSMISSION NATURAL GAS CONTRACTS

The Exchange uses Platts *Inside FERC* (“Platts IFERC”) as the third-party reference in connection with determining final settlement for the six new fixed price and the existing seven basis futures and option and index futures contracts whose position limits and accountability levels are being amended under this filing. The Platts IFERC assessments for the contracts in this submission correspond to six locations along Texas Eastern Transmission, Tennessee Gas and Texas Gas Transmission pipeline’s natural gas system in the United States. Platts is one of the major price-reporting services used in the OTC market for pricing financial instruments, and the methodology utilized by Platts is well-known in the natural gas industry. Platts has a long-standing reputation in the natural gas industry for price benchmarks that are fair and representative of cash market activity. NYMEX is party to a licensing agreement with Platts to utilize their pricing data for settlement purposes.

The value used to cash settle each Fixed futures contract is the monthly Bidweek price associated with the cash market location—“Market Center”—specified in the terms and conditions of the contract. Platts defines Bidweek as the last five business days of the month. During that period, Platts collects voluntarily-reported transaction information submitted by market participants regarding their next-month delivery of natural gas at various cash market locations. The monthly Bidweek index for a given trading point typically is computed by Platts as the volume-weighted average price based on the submitted physical market transactions that took place during that period at that Market Center. The Bidweek survey results are published in the Platts IFERC *Gas Market Report*. In addition to the Fixed Price futures contracts, which are being introduced, the Exchange already uses the Bidweek Survey to settle one of the two price-legs for both existing Basis Futures and Index Futures and for settling Pipe Options.

The Fixed Price futures contracts provide market participants with a method of to directly hedge outright natural gas price risk at Market Centers. Currently, traders are able to hedge such price risk with existing NYMEX contracts by combining a position in the Basis futures contract for the Market Center with the Henry Hub Natural Gas Last Day Financial Futures contract. (A Basis contract is defined as the Platts

Bidweek price index for a specific trading point minus the final settlement price of the Henry Hub Natural Gas Last Day Financial Futures contract.) By way of example, using the current selection of NYMEX contracts, to go long in an outright position for the Permian Basin, one would need to take long positions in both the NYMEX Permian (Platts IFERC) Basis Futures contract and the Henry Hub Natural Gas Last Day Financial Futures contract. In trading both contracts, the two Henry Hub prices cancel out, leaving the trader with just an outright long position at Permian Basin. Using the Fixed futures contracts would accomplish the same end with one transaction.

To summarize: Fixed Price futures are cash-settled referencing the Bidweek price index alone. Basis futures are cash-settled based on the difference between the Bidweek price for natural gas at the specified Market Center and the final settlement price of the Henry Hub Natural Gas Last Day Financial Futures contract for the same month. Pipe options are cash-settled based on the Bidweek price index. Index futures are cash-settled based on the difference between the average of the daily gas price during the contract month at the specified trading point, as published in *Gas Daily*, and the Platts monthly Bidweek price for the same location.

Platts' methodology for calculating indices is organized to reflect the content of the Federal Energy Regulatory Commission's (FERC's) policy statement on price indices for natural gas. Platts also employs compliance staffs who are independent of staff who conducts the survey. Platts IFERC has been an industry standard-bearer with respect to price reporting since the early days of wellhead price deregulation in natural gas during the late 1980s.

Platts subjects its collected data to a series of statistical tests to ensure the quality and completeness of the survey sample for each pricing point or geographical location. These tests include: (i) the identification and consideration of anomalous or outlying transactions; (ii) a comparison of volume-weighted average prices for each data submitter; and (iii) the calculation of a number of overall measures of central tendency, including the volume-weighted average, the median, the simple average, the mode and the midpoint. These procedures safeguard the price series against manipulation.

Methodology¹

¹http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/na_gas_methodology.pdf

Platts IFERC: Monthly Bidweek Market

Platts publishes monthly natural gas prices for a large number of trading locations, either as an index or as an assessment. Bidweek prices are published on the first business day of the month in which the gas flows. The current format for the monthly Bidweek survey has been in place since March 1986 and Platts has reported monthly index prices since January 1988. For cash market locations where liquidity is sufficiently large, Platts calculates the Bidweek indexes as the volume-weighted average price for trades that occur during the Bidweek period and which are voluntarily submitted to Platts for consideration. For low-liquidity points where few or, in some cases, no transactions are reported, Platts may perform assessments. Those prices are clearly marked with an asterisk (*) to emphasize an assessment has been used.² If insufficient market information is available, Platts does not publish a price (N.A.)

In July 2003, Platts adopted a three-tier system grouping points in its monthly survey by the reported volumes and number of trades. Tier 1 includes points with volumes of at least 100,000 MMBtu/day and at least 10 trades; Tier 2 includes points with volumes of 25,000 to 99,999 MMBtu/day and at least five trades; and Tier 3 includes points with volumes below 25,000 MMBtu/day and/or fewer than five trades. In August 2004, Platts began publishing volumes and the number of transactions for points in Tiers 1 and 2. Because of increased liquidity and data reporting by market participants, Platts added volumes and transactions for Tier 3 points effective February 2007. With regard to the cash markets underlying the subject futures contracts, all of the locations are considered liquid as Platts generally ranks these markets in Tier 1 or 2 each month. For each Market Center where a new Fixed contract is being introduced, the Exchange calculated the average Tier Level for the previous 36 months and 12 months respectively over which the Exchange collected data—April 2010 through March 2013. This information is reported in the “Trading Points” section. The average can range anywhere from 1.00 (indicating it is always in Tier 1) to 3.00 (indicating it is always in Tier 3).

As noted above, Platts' editors calculate the Bidweek prices for liquid trading points as the volume-weighted average of submitted trades conducted during that time period. Bidweek prices for Tier 1 locations are computed in this manner. Because reported trading at any individual pricing point can

² As a note, none of the cash markets underlying the subject contracts are considered to be illiquid.

vary under different market conditions, the volume-weighted average alone is not always an adequate indicator of average deal-making over the five-day Bidweek period. The amount of reported transactions can vary with participation levels and the completeness of data elements reported. For instance, in the circumstance of a thin and/or very volatile market, a single party with one or two large-volume deals reported at an extreme end of the market's price range could significantly move the volume-weighted average away from the average value at which most parties traded. In such a situation, Platts editors would consider the median of the price series, which could tend to represent the center point of trading better than the volume-weighted average. At points where trading is robust and the distribution of reported transactions is generally balanced, the volume-weighted average and the median are usually aligned with each other. When the two measures (i.e., the median versus the volume-weighted average) significantly diverge, an analysis of the data set typically is performed to determine the reason. If the analysis finds that the characteristics of the survey sample creates an unrepresentative skew of the volume-weighted average, either the median is used as the index or the average of the median and the volume-weighted average is used.

In limited instances of thin, illiquid (Tier 3) markets (which do not apply to the cash markets underlying the subject futures contracts), it may not be appropriate to calculate the Bidweek index values as traditional volume-weighted averages. Instead, Platts may use an assessment methodology that incorporates market information other than reported transactions to help provide market transparency. First, Platts' editors make a determination as to whether the reported transactions reflect a representative central value for the Bidweek time period based on current market conditions at the trading point and a comparison with other related and more deeply traded locations. If the reported data for such a point produces an average that substantially correlates with those of other related and more deeply traded points, Platts will establish its index using just the reported data. If, however, the reported transactions at the illiquid point do not produce an average that substantially correlates with those at more liquid related points, then Platts will make an assessment if adequate alternative market information is available on which to base an assessment. Assessments (which are clearly designated by asterisks in price tables) may incorporate any transactional data reported or may be based solely on other information, including an analysis of bid/ask spreads, basis relationships to values at related liquid pricing points, implied physical values derived from financial swaps and derivative index deals, and daily market trading at the

point during Bidweek. Assessments are based on objective factual information in addition to actual transactions, not on editors' subjective judgments of where markets would have traded or industry participants' opinions on prices. If insufficient other market information is available, Platts' editors may elect not to publish a Bidweek price for that location and designate it as "N.A." Except in the case of corrections, Platts does not revise prices after the fact — once an N.A. is published for a month, no price will be published even if additional information is subsequently provided.

Safeguards for Reported Daily Prices and Bidweek Indexes

In order to maintain the integrity of the daily prices and Bidweek indexes, Platts takes steps to minimize their susceptibility to manipulation. Platts subjects the Bidweek transaction data volunteered by traders to rigorous analysis in order to ensure that they are representative of cash market activity at the respective locations. A number of data sorts, statistical calculations, and tests are performed on the collected Bidweek transactional data. These tests typically include an analysis of the quality and completeness of each pricing point's survey sample; the identification and consideration of anomalous or outlying deals; a comparison of volume-weighted average prices for each data submitter; and the calculation of a number of overall measures of central tendency, including the volume-weighted average, the median, the simple average, the mode and the midpoint. Other statistical and analytical tools are also used to examine the reported data, including identification and consideration of the price series' skew, its standard deviation and distribution, the relationship between series data and that of related trading points, and the track record of the survey participants reporting prices at the point.

Platts employs other procedures to strengthen the quality of the daily prices and Bidweek values. Traders who voluntarily report transaction information are required to submit data on all trades – that is, not be selective as to which ones are submitted. The identities of counterparties must be disclosed. Furthermore, Platts upholds the quality of the data by requiring that the transaction information be sent from noncommercial departments of the reporting firms. In addition, Platts mandates that reporting companies supply the names of internal contacts who can verify the data and answer questions about the reported transactions. Suspect trades, particularly outliers and transactions made under duress, which cannot be verified by Platts editors may be excluded from the calculation of the reported index. Platts' methodology is organized to reflect the content of the FERC's policy statement on price indices for natural

gas. Finally, Platts employs compliance staff each of whom is independent of the staff which conducts the survey.

Trading Points

According to Platts' specification guide,³ Texas Eastern, M-3 refers to "Deliveries from the Delmont compressor station in Westmoreland County, Pa., east to the Hanover and Linden stations in Morris County, N.J. Included are deals delivered from Texas Eastern anywhere in zone M-3, including at interconnects with New York City distributors' citygates and at interconnects with Algonquin Gas Transmission at Lambertville in Hunterdon County, N.J., and at the Hanover station." The 36-month average Tier Level during April 2010 through March 2013 was 1.00. The 12-month average from April 2012 through March 2013 was also 1.00.

Tennessee, Zone 0 refers to "Deliveries into Tennessee Gas Pipeline's 100 Leg from the Mexico/Texas border to the Texas/Louisiana border." The 36-month average Tier Level during April 2010 through March 2013 was 1.00. The 12-month average from April 2012 through March 2013 was also 1.00.

Tennessee 500 refers to deliveries into Tennessee Gas Pipeline's 500 Leg in zone L in southeastern Louisiana, including deliveries into the 500 Leg from the offshore Blue Water Header system. The 500 Leg meets the boundary of the market area at station 542 in eastern Mississippi. The 36-month average Tier Level during April 2010 through March 2013 was 1.11. The 12-month average from April 2012 through March 2013 was 1.25.

Tennessee 800 refers to deliveries into Tennessee Gas Pipeline's 800 Leg in zone L in southeastern Louisiana, including deliveries from the offshore Blue Water Header system. The 800 Leg meets the boundary of the market area at station 834 at Winnsboro in central Louisiana. . The 36-month average Tier Level during April 2010 through March 2013 was 1.53. The 12-month average from April 2012 through March 2013 was 1.33.

Texas Gas Zone 1 refers to "Deliveries into Texas Gas Transmission starting just south of the Pineville, La., compressor station in Rapides Parish north to Crockett County, Tenn." The 36-month

³ http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/na_gas_methodology.pdf

average Tier Level during April 2010 through March 2013 was 1.08. The 12-month average from April 2012 through March 2013 was 1.25.

Texas Eastern, South Texas (TETCO STX) refers to “Deliveries into Texas Eastern Transmission on the 30-inch pipeline from the Mexico/Texas border to just upstream of the Vidor, Texas, compressor station; and deliveries into Texas Eastern on the 24-inch pipeline from the Hagist Ranch compressor station to just upstream of the Huntsville, Texas, station.”

Texas Eastern Transmission Pipeline

Texas Eastern Pipeline (TETCO), which is owned by Spectra Energy, is a major natural gas pipeline which brings gas from the Gulf of Mexico coast in Texas and Louisiana up through Mississippi, Arkansas, Tennessee, Missouri, Kentucky, Illinois, Indiana, Ohio, and Pennsylvania to deliver gas in the New York City area. It is one of the largest pipeline systems in the United States. Texas Eastern can transport 6.7 Bcf/d and offers approximately 75 Bcf of gas storage. Texas Eastern also connects to East Tennessee Natural Gas and Algonquin Gas Transmission. Below is the map of the pipeline.



Source: <http://www.spectraenergy.com/Operations/US-Natural-Gas-Pipelines/Texas-Eastern-Transmission/>

Tennessee Gas Pipeline

Tennessee Gas Pipeline (TGP), which is a part of Kinder Morgan systems, is a 13,900-mile pipeline that transports natural gas from the Gulf of Mexico coast in Texas and Louisiana through Arkansas, Mississippi, Alabama, Tennessee, Kentucky, Ohio, and Pennsylvania to deliver natural gas in West Virginia, New Jersey, New York, and New England. TGP offers approximately 93 Bcf storage capacity.

Below is the map of Tennessee Gas Pipeline.

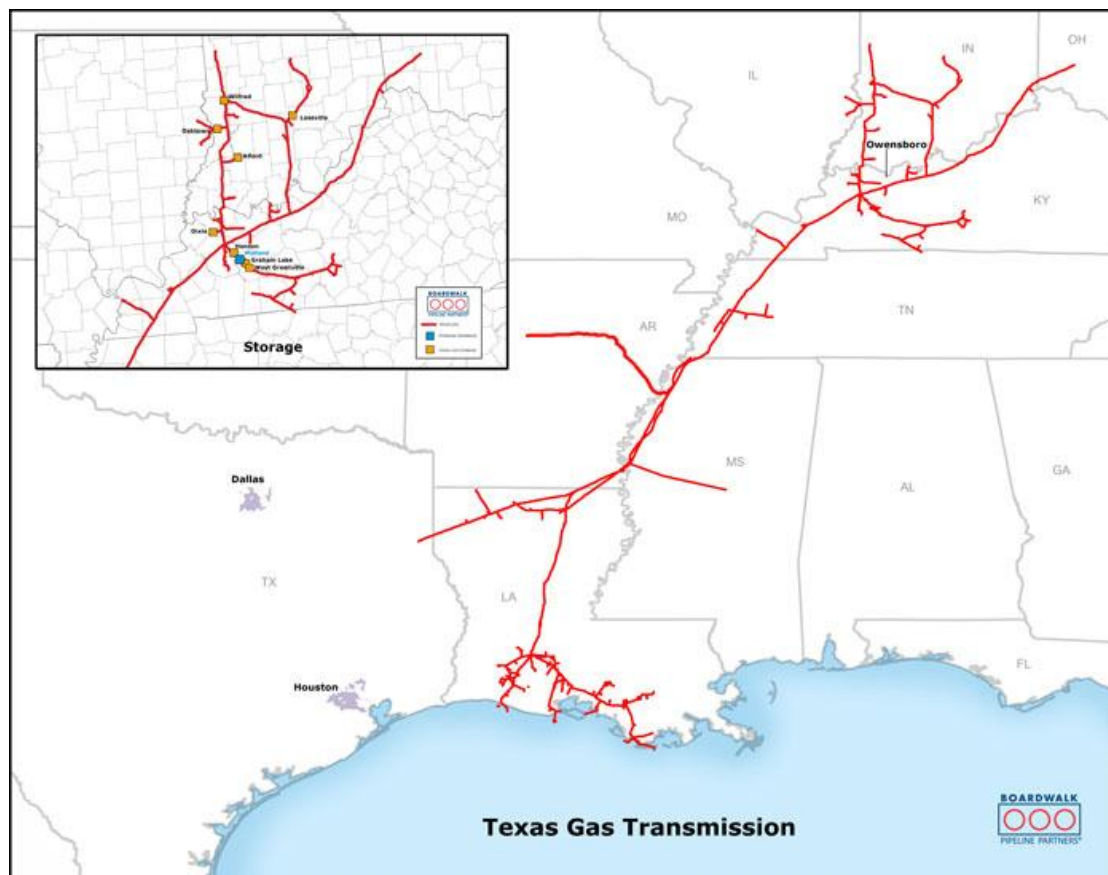


Source: <http://webapps.elpaso.com/PortalUI/DefaultB.aspx?TSP=TGP>

Texas Gas Transmission

Texas Gas Transmission, LLC which is a wholly-owned, operating subsidiary of Boardwalk Pipeline Partners LP is a long-haul interstate natural gas pipeline that moves gas from Gulf Coast supply areas to

on-system markets in the Midwest and to off-system markets in the Northeast. Below is the map of Texas Gas Transmission.⁴



Source: <http://www.txgt.com/AboutUsTXGT.aspx>

Cash Market Volumes

Table 1, Table 2, and Table 3 below provide the natural gas volumes (in NYMEX contract equivalents) at the various cash market locations for various Texas Eastern, Tennessee Gas, and Texas Gas Transmission trading locations underlying the subject contracts that are reported by Platts in its Bidweek Survey for each month from January 2010 through March 2013. The data are available in Platts' *Liquidity in North American Monthly Gas Monthly Gas Markets*⁵ report. Based on the data reported in Table 1, the monthly volume at TETCO STX ranged from 758 contract equivalents in October 2012 to 6,468 contract equivalents in April 2011, with the average monthly volume being 2,718 contract

⁴ <http://www.txgt.com/AboutUsTXGT.aspx>

⁵ <http://www.platts.com/MethodologyAndSpecifications/NaturalGas>

equivalents The monthly volume at TETCO Zone M-3 ranged from 2,008 contract equivalents in June 2010 to 11,091 contract equivalents in February 2012, with the average monthly volume being 5,111 contract equivalents.

As depicted in Table 2, the monthly volume at Tennessee Zone 500 ranged from 857 contract equivalents in September 2012 to 8,915 contract equivalents in July 2010, with the average monthly volume being 3,859 contract equivalents. The monthly volume at Tennessee Zone 800 ranged from 17 contract equivalents in April 2011 to 4,423 contract equivalents in March 2013, with the average monthly volume being 1,646 contract equivalents. The monthly volume at Tennessee Zone 0 ranged from 1,886 contract equivalents in January 2013 to 11,848 contract equivalents in November 2010, with the average monthly volume being 5,004 contract equivalents.

Based on Table 3, the monthly volume at Texas Gas Zone 1 ranged from 751 contract equivalents during January 2013 to 7,924 during May 2010, with the average monthly volume being 3,615 contract equivalents.

Table 1: TETCO Volumes from Platts Liquidity in North American Monthly Gas Monthly Gas Markets (All Volumes are in NYMEX Equivalents (2,500 MMBtu))

| Month | South Texas zone | Texas Eastern, zone M-3 |
|--------|------------------|-------------------------|
| Jan-10 | 2,854 | 5,771 |
| Feb-10 | 2,409 | 8,403 |
| Mar-10 | 5,864 | 3,589 |
| Apr-10 | 1,586 | 3,713 |
| May-10 | 4,069 | 3,084 |
| Jun-10 | 5,586 | 2,008 |
| Jul-10 | 5,243 | 4,734 |
| Aug-10 | 1,796 | 6,654 |
| Sep-10 | 3,499 | 6,309 |
| Oct-10 | 1,807 | 6,690 |
| Nov-10 | 2,073 | 5,616 |
| Dec-10 | 3,169 | 3,209 |
| Jan-11 | 2,788 | 2,208 |
| Feb-11 | 3,765 | 4,070 |
| Mar-11 | 1,002 | 4,967 |
| Apr-11 | 6,468 | 4,422 |
| May-11 | 4,685 | 6,871 |
| Jun-11 | 1,384 | 2,303 |
| Jul-11 | 2,585 | 3,393 |

| Month | South Texas zone | Texas Eastern, zone M-3 |
|--------|------------------|-------------------------|
| Aug-11 | 4,736 | 3,730 |
| Sep-11 | 2,765 | 6,580 |
| Oct-11 | 1,358 | 8,033 |
| Nov-11 | 1,847 | 5,969 |
| Dec-11 | 1,142 | 5,764 |
| Jan-12 | 3,264 | 3,207 |
| Feb-12 | 1,574 | 11,091 |
| Mar-12 | 1,846 | 2,931 |
| Apr-12 | 4,778 | 6,491 |
| May-12 | 1,695 | 6,271 |
| Jun-12 | 1,114 | 4,557 |
| Jul-12 | 3,020 | 5,237 |
| Aug-12 | 1,870 | 3,783 |
| Sep-12 | 2,458 | 4,471 |
| Oct-12 | 758 | 5,505 |
| Nov-12 | 1,700 | 4,956 |
| Dec-12 | 2,352 | 4,768 |
| Jan-13 | 839 | 5,052 |
| Feb-13 | 2,505 | 7,991 |
| Mar-13 | 1,746 | 4,923 |

Table 2: Tennessee Gas Volumes from Platts Liquidity in North American Monthly Gas Monthly Gas Markets (All Volumes are in NYMEX Equivalents (2,500 MMBtu))

| Month | Louisiana, 500 leg | Louisiana, 800 leg | Texas, zone 0 |
|--------|--------------------|--------------------|---------------|
| Jan-10 | 2,842 | 371 | 4,284 |
| Feb-10 | 4,454 | 684 | 2,183 |
| Mar-10 | 7,468 | 1,968 | 4,291 |
| Apr-10 | 3,554 | 2,347 | 6,927 |
| May-10 | 8,751 | 1,637 | 3,932 |
| Jun-10 | 8,647 | 2,138 | 3,444 |
| Jul-10 | 8,915 | 1,023 | 4,262 |
| Aug-10 | 6,772 | 1,467 | 3,027 |
| Sep-10 | 7,580 | 781 | 2,713 |
| Oct-10 | 3,062 | 315 | 3,951 |
| Nov-10 | 5,618 | 456 | 11,848 |
| Dec-10 | 4,685 | 435 | 7,123 |
| Jan-11 | 937 | 26 | 6,338 |
| Feb-11 | 4,515 | 21 | 7,928 |
| Mar-11 | 5,057 | 624 | 4,814 |

| Month | Louisiana, 500 leg | Louisiana, 800 leg | Texas, zone 0 |
|--------|--------------------|--------------------|---------------|
| Apr-11 | 4,431 | 17 | 5,329 |
| May-11 | 3,497 | 563 | 5,714 |
| Jun-11 | 5,822 | 1,660 | 3,689 |
| Jul-11 | 2,254 | 933 | 3,845 |
| Aug-11 | 4,710 | 1,786 | 10,119 |
| Sep-11 | 3,282 | 1,591 | 2,328 |
| Oct-11 | 3,715 | 1,818 | 4,079 |
| Nov-11 | 6,001 | 2,866 | 4,712 |
| Dec-11 | 2,307 | 2,122 | 3,800 |
| Jan-12 | 3,686 | 523 | 1,949 |
| Feb-12 | 3,140 | 1,535 | 6,732 |
| Mar-12 | 2,310 | 2,635 | 6,691 |
| Apr-12 | 2,730 | 3,688 | 7,403 |
| May-12 | 1,672 | 3,613 | 5,299 |
| Jun-12 | 1,260 | 3,390 | 6,715 |
| Jul-12 | 3,621 | 2,512 | 6,031 |
| Aug-12 | 1,778 | 2,822 | 5,805 |
| Sep-12 | 857 | 4,378 | 5,618 |
| Oct-12 | 1,581 | 2,363 | 4,234 |
| Nov-12 | 2,264 | 2,235 | 3,476 |
| Dec-12 | 2,537 | 1,025 | 3,392 |
| Jan-13 | 1,139 | 270 | 1,886 |
| Feb-13 | 946 | 1,141 | 3,582 |
| Mar-13 | 2,112 | 4,423 | 5,667 |

Table 3: Texas Gas Volumes from Platts Liquidity in North American Monthly Gas Monthly Gas Markets (All Volumes are in NYMEX Equivalents (2,500 MMBtu))

| Month | Texas Gas Zone 1 |
|--------|------------------|
| Jan-10 | 5122 |
| Feb-10 | 4517 |
| Mar-10 | 7141 |
| Apr-10 | 2043 |
| May-10 | 7924 |
| Jun-10 | 2014 |
| Jul-10 | 6610 |
| Aug-10 | 4305 |
| Sep-10 | 3864 |
| Oct-10 | 6099 |
| Nov-10 | 4721 |

| Month | Texas Gas Zone 1 |
|--------|------------------|
| Dec-10 | 4902 |
| Jan-11 | 1752 |
| Feb-11 | 2731 |
| Mar-11 | 3918 |
| Apr-11 | 5684 |
| May-11 | 2596 |
| Jun-11 | 2483 |
| Jul-11 | 3952 |
| Aug-11 | 3453 |
| Sep-11 | 2923 |
| Oct-11 | 5450 |
| Nov-11 | 5687 |
| Dec-11 | 4387 |
| Jan-12 | 3076 |
| Feb-12 | 3620 |
| Mar-12 | 3338 |
| Apr-12 | 2528 |
| May-12 | 3991 |
| Jun-12 | 4704 |
| Jul-12 | 2857 |
| Aug-12 | 1704 |
| Sep-12 | 3100 |
| Oct-12 | 2093 |
| Nov-12 | 910 |
| Dec-12 | 1671 |
| Jan-13 | 751 |
| Feb-13 | 788 |
| Mar-13 | 1585 |

ANALYSIS OF DELIVERABLE SUPPLY

The Exchange calculated deliverable supply for the subject natural gas contracts based on estimates of the delivery capacity of the respective delivery mechanisms. There are two components to this: operational capacity in single-flow direction; displacement and counterflow operations. In its analysis the Exchange relied on a data tool called NatGas RealTime provided by Genscape Inc, NatGas RealTime

is an interactive geo-mapping application of intra-day gas flows for the North American natural gas pipeline system. The operational capacity measures the amount of gas that is scheduled and available for delivery at different interconnections on a pipeline system. Displacement operating capacity was calculated using the equivalent methodology to calculate forward-haul operating capacity: 1. Confirmation that system supplies with access to displacement at each respective delivery facility exceeded operating displacement. 2. Incorporating displacement operating capacity, which equal 100% of the forward-haul capacity.

1. **Texas Eastern, M-3**

Table 4 (below) indicates the average daily deliverable supply for the period of January 2010 through March 2013; the deliverable supply averaged 5,915,711 MMBTU per day or 177,471,316 per month which represents 70,989 contract equivalents. The proposed spot-month limit for the Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Fixed Futures, Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Futures, the related leg of the Texas Eastern Zone M-3 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures, and the Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Option is 8,500 contracts. This level represents 12% of the monthly deliverable supply.

Table 4: Deliverable Supply Estimates for Texas Eastern, M-3

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jan-10 | 8,800,047 |
| Feb-10 | 8,868,772 |
| Mar-10 | 5,278,956 |
| Apr-10 | 4,105,837 |
| May-10 | 4,178,350 |
| Jun-10 | 4,571,766 |
| Jul-10 | 5,082,163 |
| Aug-10 | 4,705,590 |
| Sep-10 | 4,266,937 |
| Oct-10 | 4,170,376 |
| Nov-10 | 6,989,379 |
| Dec-10 | 9,323,507 |
| Jan-11 | 9,787,271 |
| Feb-11 | 9,060,179 |
| Mar-11 | 7,652,240 |
| Apr-11 | 5,447,285 |
| May-11 | 4,092,092 |

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jun-11 | 4,185,443 |
| Jul-11 | 5,062,876 |
| Aug-11 | 4,471,258 |
| Sep-11 | 4,079,993 |
| Oct-11 | 4,353,144 |
| Nov-11 | 5,804,751 |
| Dec-11 | 7,575,556 |
| Jan-12 | 8,906,528 |
| Feb-12 | 7,966,494 |
| Mar-12 | 5,723,029 |
| Apr-12 | 4,681,445 |
| May-12 | 3,475,974 |
| Jun-12 | 3,899,031 |
| Jul-12 | 4,794,256 |
| Aug-12 | 4,046,223 |
| Sep-12 | 3,298,242 |
| Oct-12 | 3,625,288 |
| Nov-12 | 6,467,661 |
| Dec-12 | 7,099,190 |
| Jan-13 | 8,902,903 |
| Feb-13 | 8,739,194 |
| Mar-13 | 7,173,488 |

2. Texas Eastern, South Texas

Table 5 (below) indicates the average daily deliverable supply for the period of January 2010 through March 2013; the deliverable supply averaged 1,327,198 MMBTU per day or 39,815,934 MMBtu per month which represents 15,926 contract equivalents. The proposed spot-month limit for TETCO STX Natural Gas (Platts IFERC) Fixed Futures, TETCO STX Natural Gas (Platts IFERC) Basis Futures, and the related leg of the TETCO STX Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures is 2,000 contracts. This level represents 13% of the monthly deliverable supply.

Table 5: Deliverable Supply Estimates for Texas Eastern, South Texas

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jan-10 | 1,298,000 |
| Feb-10 | 1,280,000 |
| Mar-10 | 1,290,000 |
| Apr-10 | 1,278,000 |

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| May-10 | 1,348,000 |
| Jun-10 | 1,338,800 |
| Jul-10 | 1,320,000 |
| Aug-10 | 1,320,000 |
| Sep-10 | 1,320,000 |
| Oct-10 | 1,320,000 |
| Nov-10 | 1,388,000 |
| Dec-10 | 1,386,000 |
| Jan-11 | 1,166,000 |
| Feb-11 | 1,248,000 |
| Mar-11 | 1,362,194 |
| Apr-11 | 1,366,000 |
| May-11 | 1,336,000 |
| Jun-11 | 1,308,000 |
| Jul-11 | 1,308,000 |
| Aug-11 | 1,326,710 |
| Sep-11 | 1,256,000 |
| Oct-11 | 1,200,000 |
| Nov-11 | 1,356,000 |
| Dec-11 | 1,452,000 |
| Jan-12 | 1,450,000 |
| Feb-12 | 1,470,000 |
| Mar-12 | 1,460,323 |
| Apr-12 | 1,460,000 |
| May-12 | 1,466,000 |
| Jun-12 | 1,392,000 |
| Jul-12 | 1,180,000 |
| Aug-12 | 1,173,548 |
| Sep-12 | 1,160,000 |
| Oct-12 | 1,118,000 |
| Nov-12 | 1,253,333 |
| Dec-12 | 1,330,000 |
| Jan-13 | 1,385,806 |
| Feb-13 | 1,394,000 |
| Mar-13 | 1,496,000 |

3. Tennessee Zone 0

Table 6 (below) indicates the average daily deliverable supply for the period of January 2010 through March 2013; the deliverable supply averaged 2,761,284 MMBTU per day or 82,838,515 MMBtu per

month which represents 33,135 contract equivalents. The proposed spot-month limit for Tennessee Zone 0 Natural Gas (Platts IFERC) Fixed Futures, Tennessee Zone 0 Natural Gas (Platts IFERC) Basis Futures, and the related leg of the Tennessee Zone 0 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures is 3,000 contracts. This level represents 9% of the monthly deliverable supply.

Table 6: Deliverable Supply Estimates for Tennessee Zone 0

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jan-10 | 3,090,408 |
| Feb-10 | 2,711,805 |
| Mar-10 | 2,255,082 |
| Apr-10 | 2,043,982 |
| May-10 | 2,381,939 |
| Jun-10 | 2,637,489 |
| Jul-10 | 2,613,597 |
| Aug-10 | 2,438,901 |
| Sep-10 | 1,863,546 |
| Oct-10 | 1,957,119 |
| Nov-10 | 2,469,271 |
| Dec-10 | 3,454,927 |
| Jan-11 | 3,162,320 |
| Feb-11 | 2,673,919 |
| Mar-11 | 2,678,980 |
| Apr-11 | 2,720,001 |
| May-11 | 2,518,954 |
| Jun-11 | 2,847,982 |
| Jul-11 | 2,841,660 |
| Aug-11 | 2,976,106 |
| Sep-11 | 3,136,012 |
| Oct-11 | 3,496,913 |
| Nov-11 | 3,260,739 |
| Dec-11 | 2,990,191 |
| Jan-12 | 3,082,733 |
| Feb-12 | 3,015,470 |
| Mar-12 | 2,858,239 |
| Apr-12 | 2,674,918 |
| May-12 | 2,697,164 |
| Jun-12 | 2,795,654 |
| Jul-12 | 2,738,869 |
| Aug-12 | 2,670,624 |
| Sep-12 | 2,782,487 |

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Oct-12 | 2,638,961 |
| Nov-12 | 2,485,066 |
| Dec-12 | 2,950,908 |
| Jan-13 | 2,964,995 |
| Feb-13 | 3,095,379 |
| Mar-13 | 3,016,760 |

4. Tennessee 500

Table 7 (below) indicates the average daily deliverable supply for the period of January 2013, when operations began, through June 2013. The reason that these data begin during January 2013 is that Tennessee introduced a system enhancement that included a new meter during January 2013 and these data represent the current capacity for this location. The deliverable supply averaged 1,488,612 MMBTU per day or 44,658,360 MMBtu per month which represents 17,863 contract equivalents. The proposed spot-month limit for Tennessee 500 Natural Gas (Platts IFERC) Basis Futures, Tennessee 500 Natural Gas (Platts IFERC) Fixed Futures, and the related leg of the Tennessee 500 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures is 4,000 contracts. This level represents 22.4% of the monthly deliverable supply.

Table 7: Deliverable Supply Estimates for Tennessee 500

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jan-13 | 1488612 |
| Feb-13 | 1488612 |
| Mar-13 | 1488612 |
| Apr 13 | 1488612 |
| May-13 | 1488612 |
| Jun-13 | 1488612 |

5. Tennessee 800

Table 8 (below) indicates the average daily deliverable supply for the period of June 2011 through June 2013. The reason that these data begin during June 2011 is that Tennessee introduced a system

enhancement that included a new meter during June 2011 and these data represent the current capacity for this location. The deliverable supply averaged 843,835 MMBTU per day or 25,315,044 MMBtu per month which represents 10,126 contract equivalents. The proposed spot-month limit for Tennessee 800 Natural Gas (Platts IFERC) Fixed Futures, Tennessee 800 Natural Gas (Platts IFERC) Basis Futures, and the related leg of the Tennessee 800 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures is 2,500 contracts. This level represents 24.7% of the monthly deliverable supply.

Table 8: Deliverable Supply Estimates for Tennessee 800

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jun-11 | 880000 |
| Jul-11 | 883191.2903 |
| Aug-11 | 892506.3226 |
| Sep-11 | 880000 |
| Oct-11 | 884659.2581 |
| Nov-11 | 854311.5667 |
| Dec-11 | 893369.2258 |
| Jan-12 | 978603.5161 |
| Feb-12 | 938594.3793 |
| Mar-12 | 896905.9355 |
| Apr-12 | 890576.3333 |
| May-12 | 880144.3548 |
| Jun-12 | 884296.5667 |
| Jul-12 | 880848.1935 |
| Aug-12 | 880000 |
| Sep-12 | 880000 |
| Oct-12 | 460641.1613 |
| Nov-12 | 943000 |
| Dec-12 | 962594.9677 |
| Jan-13 | 962338.4516 |
| Feb-13 | 966467.0357 |
| Mar-13 | 950915.2903 |
| Apr-13 | 483035.9667 |
| May-13 | 450869.9677 |
| Jun-13 | 638000 |

6. Texas Gas Zone 1

Table 9 (below) indicates the average daily deliverable supply for the period of January 2010 through March 2013; the deliverable supply averaged 1,569,161 MMBTU per day or 47,074,839 MMBtu per month which represents 18,830 contract equivalents. The proposed spot-month limit for Texas Gas Zone 1 Natural Gas (Platts IFERC) Fixed Futures, Texas Gas Zone 1 Natural Gas (Platts IFERC) Basis Futures, and the related leg of the Texas Gas Zone 1 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures is 4,500 contracts. This level represents 23.9% of the monthly deliverable supply.

Table 9: Deliverable Supply Estimates for Texas Gas Zone 1

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Jan-10 | 1623050 |
| Feb-10 | 1623050 |
| Mar-10 | 1623050 |
| Apr-10 | 1539000 |
| May-10 | 1539000 |
| Jun-10 | 1539000 |
| Jul-10 | 1539000 |
| Aug-10 | 1539000 |
| Sep-10 | 1539000 |
| Oct-10 | 1539000 |
| Nov-10 | 1574099.067 |
| Dec-10 | 1546142 |
| Jan-11 | 1546142 |
| Feb-11 | 1546142 |
| Mar-11 | 1546142 |
| Apr-11 | 1534500 |
| May-11 | 1534000 |
| Jun-11 | 1534000 |
| Jul-11 | 1534000 |
| Aug-11 | 1534000 |
| Sep-11 | 1534000 |
| Oct-11 | 1534000 |
| Nov-11 | 1587939 |
| Dec-11 | 1586069 |
| Jan-12 | 1586069 |
| Feb-12 | 1586069 |
| Mar-12 | 1586069 |

| Month | Deliverable Supply (MMBTU) |
|--------------|-----------------------------------|
| Apr-12 | 1576333.333 |
| May-12 | 1614000 |
| Jun-12 | 1614000 |
| Jul-12 | 1614000 |
| Aug-12 | 1614000 |
| Sep-12 | 1614000 |
| Oct-12 | 1614000 |
| Nov-12 | 1575021 |
| Dec-12 | 1572601 |
| Jan-13 | 1572601 |
| Feb-13 | 1572601 |
| Mar-13 | 1572601 |

| Contract Name | Rule Chapter | Commodity Code | Contract Size | Contract Units | Type |
|---|--------------------|-------------------|---------------------|---------------------|-----------------------|
| Tennessee 800 Leg Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 445 | L4 | 2,500 | MMBtu | Futures |
| Tennessee 800 Leg Natural Gas (Platts IFERC) Basis Futures | 432 | 6Z | 2,500 | MMBtu | Futures |
| <u>Tennessee 800 Leg Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1217</u> | <u>ZZ6</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |
| Texas Gas, Zone 1 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 446 | N4 | 2,500 | MMBtu | Futures |
| Texas Gas, Zone 1 Natural Gas (Platts IFERC) Basis Futures | 434 | 9F | 2,500 | MMBtu | Futures |
| <u>Texas Gas Zone 1 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1215</u> | <u>ZTA</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |
| Tennessee 500 Leg Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 881 | Y7 | 2,500 | MMBtu | Futures |
| Tennessee 500 Leg Natural Gas (Platts IFERC) Basis Futures | 770 | NM | 2,500 | MMBtu | Futures |
| <u>Tennessee 500 Leg Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1216</u> | <u>ZNP</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |
| Tennessee Zone 0 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 879 | Q4 | 2,500 | MMBtu | Futures |
| Tennessee Zone 0 Natural Gas (Platts IFERC) Basis Futures | 771 | NQ | 2,500 | MMBtu | Futures |
| <u>Tennessee Zone 0 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1218</u> | <u>ZNT</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |
| TETCO M-3 Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 798 | IX | 2,500 | MMBtu | Futures |
| Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Option | 621B | 5N | 2,500 | MMBtu | Eu.Option |
| Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Basis Futures | 621 | NX | 2,500 | MMBtu | Futures |
| <u>Texas Eastern Zone M-3 Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1214</u> | <u>Z5P</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |
| TETCO STX Natural Gas (Platts Gas Daily/Platts IFERC) Index Futures | 878 | Q2 | 2,500 | MMBtu | Futures |
| TETCO STX Natural Gas (Platts IFERC) Basis Futures | 641 | TX | 2,500 | MMBtu | Futures |
| <u>TETCO STX Natural Gas (Platts IFERC) Fixed Price Futures</u> | <u>1219</u> | <u>ZTS</u> | <u>2,500</u> | <u>MMBtu</u> | <u>Futures</u> |

| Settlement | Group | Diminishing Balance Contract | Reporting Level | Spot-Month position comprised of futures and deliveries | Spot-Month Aggregate Into Futures Equivalent Leg (1) | Spot-Month Aggregate Into Futures Equivalent Leg (2) | Spot-Month Aggregate Into Ratio Leg (1) |
|------------------------------------|--------------------|------------------------------|-----------------|---|--|--|---|
| Financially Settled Futures | Natural Gas | | 25 | | W5 | 6Z <u>ZZ6</u> | 1 L4 : 1 W5 |
| Financially Settled Futures | Natural Gas | | 25 | | 6Z <u>ZZ6</u> | | <u>1 6Z : 1 ZZ6</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZZ6</u> | | |
| Financially Settled Futures | Natural Gas | | 25 | | Y9 | 9F <u>ZTA</u> | 1 N4 : 1 Y9 |
| Financially Settled Futures | Natural Gas | | 25 | | 9F <u>ZTA</u> | | <u>1 9F : 1 ZTA</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZTA</u> | | |
| Financially Settled Futures | Natural Gas | | 25 | | T7 | NM <u>ZNP</u> | 1 Y7 : 1 T7 |
| Financially Settled Futures | Natural Gas | | 25 | | NM <u>ZNP</u> | | <u>1 NM : 1 ZNP</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZNP</u> | | |
| Financially Settled Futures | Natural Gas | | 25 | | T4 | NQ <u>ZNT</u> | 1 Q4 : 1 T4 |
| Financially Settled Futures | Natural Gas | | 25 | | NQ <u>ZNT</u> | | <u>1 NQ : 1 ZNT</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZNT</u> | | |
| Financially Settled Futures | Natural Gas | | 25 | | SX | NX <u>ZSP</u> | 1 IX : 1 SX |
| Financially Settled Option | Natural Gas | | 25 | | NX <u>ZSP</u> | | 1 5N : 1 NX <u>ZSP</u> |
| Financially Settled Futures | Natural Gas | | 25 | | NX <u>ZSP</u> | | <u>1 NX : 1 ZSP</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZSP</u> | | |
| Financially Settled Futures | Natural Gas | | 25 | | T2 | TX <u>ZTS</u> | 1 Q2 : 1 T2 |
| Financially Settled Futures | Natural Gas | | 25 | | TX <u>ZTS</u> | | <u>1 TX : 1 ZTS</u> |
| Financially Settled Futures | Natural Gas | | 25 | | <u>ZTS</u> | | |

| Spot-Month Aggregate Into Ratio Leg (2) | Spot-Month Accountability Level | Initial Spot-Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2) |
|---|---------------------------------------|--|
| 1 L4 : -1 6Z <u>ZZ6</u> | | 500/ 150 <u>2,500</u> 150 <u>2,500</u> <u>2,500</u> |
| 1 N4 : -1 9F <u>ZTA</u> | | 300/ 500 <u>4,500</u> 500 <u>4,500</u> <u>4,500</u> |
| 1 Y7 : -1 NM <u>ZNP</u> | | 275/ 1,500 <u>4,000</u> 1,500 <u>4,000</u> <u>4,000</u> |
| 1 Q4 : -1 NQ <u>ZNT</u> | | 75/ 1,500 <u>3,000</u> 1,500 <u>3,000</u> <u>3,000</u> |
| 1 IX : -1 NX <u>Z5P</u> | | 1,500/ 1,500 <u>8,500</u> 1,500 <u>8,500</u> 1,500 <u>8,500</u> <u>8,500</u> |
| 1 Q2 : -1 FX <u>ZTS</u> | | 50/ 1,000 <u>2,000</u> 1,000 <u>2,000</u> <u>2,000</u> |

Initial Spot-Month Limit Effective Date

For W5: Close of trading 3 business days prior to expiration of the daily contract and for ~~6Z~~ **ZZ6**: Close of trading 3 business days prior to last trading day of the contract
For ZZ6: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

For Y9: Close of trading 3 business days prior to expiration of the daily contract and for ~~9F~~ **ZTA**: Close of trading 3 business days prior to last trading day of the contract
For ZTA: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

For T7: Close of trading 3 business days prior to expiration of the daily contract and for ~~MM~~ **ZNP**: Close of trading 3 business days prior to last trading day of the contract
For ZNP: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

For T4: Close of trading 3 business days prior to expiration of the daily contract and for ~~NQ~~ **ZNT**: Close of trading 3 business days prior to last trading day of the contract
For ZNT: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

For SX: Close of trading 3 business days prior to expiration of the daily contract and for ~~NX~~ **Z5P**: Close of trading 3 business days prior to last trading day of the contract
For ~~NX~~ **Z5P**: Close of trading 3 business days prior to last trading day of the contract

For Z5P: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

For T2: Close of trading 3 business days prior to expiration of the daily contract and for ~~TX~~ **ZTS**: Close of trading 3 business days prior to last trading day of the contract
For ZTS: Close of trading 3 business days prior to last trading day of the contract

Close of trading 3 business days prior to last trading day of the contract

| Spot-Month Limit (In Contract Units) Leg (1) / Leg (2) | Single Month Aggregate Into Futures Equivalent Leg (1) | Single Month Aggregate Into Futures Equivalent Leg (2) | Single Month Aggregate Into Ratio Leg (1) | Single Month Aggregate Into Ratio Leg (2) | Single Month Accountability Level Leg (1) / Leg (2) | Single Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2) |
|---|--|--|---|---|---|--|
| 1,250,000/ 375,000 <u>6,250,000</u> | W5 | 6Z <u>ZZ6</u> | 1 L4 : 1 W5 | 1 L4 : -1 6Z <u>ZZ6</u> | 2,500/ 2,000 <u>4,000</u> | |
| 375,000 <u>6,250,000</u> | 6Z <u>ZZ6</u> | | <u>1 6Z : 1 ZZ6</u> | | 2,000 <u>4,000</u> | |
| <u>6,250,000</u> | <u>ZZ6</u> | | | | <u>4,000</u> | |
| 750,000/ 1,250,000 <u>11,250,000</u> | Y9 | 9F <u>ZTA</u> | 1 N4 : 1 Y9 | 1 N4 : -1 9F <u>ZTA</u> | 1,500/5,000 | |
| 1,250,000 <u>11,250,000</u> | 9F <u>ZTA</u> | | <u>1 9F : 1 ZTA</u> | | 5,000 | |
| <u>11,250,000</u> | <u>ZTA</u> | | | | <u>5,000</u> | |
| 687,500/ 3,750,000 <u>10,000,000</u> | T7 | NM <u>ZNP</u> | 1 Y7 : 1 T7 | 1 Y7 : -1 NM <u>ZNP</u> | 1,500/10,000 | |
| 3,750,000 <u>10,000,000</u> | NM <u>ZNP</u> | | <u>1 NM : 1 ZNP</u> | | 10,000 | |
| <u>10,000,000</u> | <u>ZNP</u> | | | | <u>10,000</u> | |
| 187,500/ 3,750,000 <u>7,500,000</u> | T4 | NQ <u>ZNT</u> | 1 Q4 : 1 T4 | 1 Q4 : -1 NQ <u>ZNT</u> | 750/10,000 | |
| 3,750,000 <u>7,500,000</u> | NQ <u>ZNT</u> | | <u>1 NQ : 1 ZNT</u> | | 10,000 | |
| <u>7,500,000</u> | <u>ZNT</u> | | | | <u>10,000</u> | |
| 3,750,000/ 3,750,000 <u>21,250,000</u> | SX | NX <u>Z5P</u> | 1 IX : 1 SX | 1 IX : -1 NX <u>Z5P</u> | 10,000/10,000 | |
| 3,750,000 <u>21,250,000</u> | NX <u>Z5P</u> | | 1 5N : 1 NX <u>Z5P</u> | | 10,000 | |
| <u>21,250,000</u> | <u>Z5P</u> | | <u>1 NX : 1 Z5P</u> | | 10,000 | |
| 125,000/ 2,500,000 <u>5,000,000</u> | T2 | TX <u>ZTS</u> | 1 Q2 : 1 T2 | 1 Q2 : -1 TX <u>ZTS</u> | 500/10,000 | |
| 2,500,000 <u>5,000,000</u> | TX <u>ZTS</u> | | <u>1 TX : 1 ZTS</u> | | 10,000 | |
| <u>5,000,000</u> | <u>ZTS</u> | | | | <u>10,000</u> | |

| All Month Aggregate Into Futures Equivalent Leg (1) | All Month Aggregate Into Futures Equivalent Leg (2) | All Month Aggregate Into Ratio Leg (1) | All Month Aggregate Into Ratio Leg (2) | All Month Accountability Level Leg (1) / Leg (2) | All Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2) |
|---|---|--|--|--|--|
| W5 | 6Z <u>ZZ6</u> | 1 L4 : 1 W5 | 1 L4 : -1 6Z <u>ZZ6</u> | 3,500/ 3,000 <u>5,000</u> | |
| 6Z <u>ZZ6</u> | | <u>1 6Z : 1 ZZ6</u> | | 3,000 <u>5,000</u> | |
| <u>ZZ6</u> | | | | <u>5,000</u> | |
| Y9 | 9F <u>ZTA</u> | 1 N4 : 1 Y9 | 1 N4 : -1 9F <u>ZTA</u> | 2,000/7,000 | |
| 9F <u>ZTA</u> | | <u>1 9F : 1 ZTA</u> | | 7,000 | |
| <u>ZTA</u> | | | | <u>7,000</u> | |
| T7 | NM <u>ZNP</u> | 1 Y7 : 1 T7 | 1 Y7 : -1 NM <u>ZNP</u> | 2,000/10,000 | |
| NM <u>ZNP</u> | | <u>1 NM : 1 ZNP</u> | | 10,000 | |
| <u>ZNP</u> | | | | <u>10,000</u> | |
| T4 | NQ <u>ZNT</u> | 1 Q4 : 1 T4 | 1 Q4 : -1 NQ <u>ZNT</u> | 1,000/10,000 | |
| NQ <u>ZNT</u> | | <u>1 NQ : 1 ZNT</u> | | 10,000 | |
| <u>ZNT</u> | | | | <u>10,000</u> | |
| SX | NX <u>Z5P</u> | 1 IX : 1 SX | 1 IX : -1 NX <u>Z5P</u> | 10,000/10,000 | |
| NX <u>Z5P</u> | | 1 5N : 1 NX <u>Z5P</u> | | 10,000 | |
| <u>Z5P</u> | | <u>1 NX : 1 Z5P</u> | | 10,000 | |
| <u>Z5P</u> | | | | <u>10,000</u> | |
| T2 | TX <u>ZTS</u> | 1 Q2 : 1 T2 | 1 Q2 : -1 TX <u>ZTS</u> | 750/10,000 | |
| TX <u>ZTS</u> | | <u>1 TX : 1 ZTS</u> | | 10,000 | |
| <u>ZTS</u> | | | | <u>10,000</u> | |