

RECEIVED
C.E.T.C.

DEC 29 PM 12:19

OFF. OF THE SECRETARIAT



TSX group

Peter Krenkel
President
Natural Gas Exchange Inc.
Suite 2330, 140 4th Avenue S.W.
Calgary, AB, Canada T2P 3N3
T (403) 974-1705
F (403) 974-1719
peter.krenkel@ngx.com

December 29, 2008

Attention: Secretary

Commodity Futures Trading Commission
Three Lafayette Centre
1155 - 21st 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

NGX approved these amendments on December 17, 2008. The amendments will become effective on January 1, 2009.

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', with a large, stylized circular flourish at the end.

Peter Krenkel
President, Natural Gas Exchange Inc.

cc: Cheryl Graden, NGX

SCHEDULE “A” – FEE SCHEDULE

Subscription Fees - Monthly¹

Subscription Fee per month – Contracting Party	\$1,500
Subscription Fee per month – Contracting Party Affiliate, netted account	\$350750
Subscription Fee per month – Contracting Party, non-netted account	\$1,500

Transaction and Bilateral Transaction Fees–Physical Gas at Canadian Hubs – Business Days

NGX AB-NIT Yesterday Fixed Price	CAD/GJ	\$0.0025
ATCO Yesterday Fixed Price	CAD/GJ	\$0.0025
All other Canadian Dollar Products	CAD/GJ	\$0.001 ₁
All other US Dollar Products	USD/Mmbtu	\$0.001 ₁
<i>Location and Calendar Spreads:</i>		
All Canadian Dollar Products	CAD/GJ (One leg only)	\$0.001 ₁
All U.S. Dollar Products	USD/Mmbtu (One leg only)	\$0.001 ₁

Transaction and Bilateral Transaction Fees–Physical Gas at Canadian Hubs – 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	\$0.001 ₁

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

¹ Note that U.S.-based participants will be charged in USD.

Transaction Fees –Options Transactions

Alberta –(Fixed and Alberta Basis Swap) Put, Call and Straddle Options	CAD/GJ	\$0.000 <u>50011</u>
---	--------	----------------------

Clearing Fees –Physical Gas at US Hubs

Henry Hub	USD/Mmbtu	\$0.003
All other US Hubs	USD/Mmbtu	\$0.002

Clearing Fees – Swap Transactions at Canadian Hubs

Location and Calendar Spreads in Natural Gas Swap Products	USD/Mmbtu (One leg only)	\$0.000 <u>50011</u>
NGX AB-NIT Fixed for Floating	CAD/GJ	\$0.000 <u>50011</u>
All other Natural Gas Swap Products	USD/Mmbtu	\$0.000 <u>50011</u>

Fees for Hubs located in Canada are subject to GST.

(December 11, 2008/January 1, 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 December 29, 2008 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 29th day of December, 2008.

NATURAL GAS EXCHANGE INC.

Per: 

Peter Krenkel
President