



ANR SE (Louisiana) Swing Future

Contract Specifications

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| Description | A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A. |
| Contract Symbol | APS |
| Settlement Method | Cash settlement |
| Contract Size | 2500 MMBtus |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Listing Cycle | Up to 65 consecutive daily Contract Periods |
| Last Trading Day | The Business Day prior to the Contract Period |
| Final Settlement | Reference Price A |
| REFERENCE PRICE A | NATURAL GAS-LOUISIANA (ANR)-GAS DAILY |
| a) Ref Price A - Description | "NATURAL GAS-LOUISIANA (ANR)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily Price Survey (\$/MMBtu): Louisiana/Southeast: ANR, La.: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date. |

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| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | Midpoint |
| d) Ref Price A - Pricing calendar | Gas Daily |
| e) Ref Price A - Delivery Date | Contract Period |
| Final Payment Date | The third Clearing Organization business day following the Last Trading Day |