NNG Demarc Fixed Price

Contract Specifications

Description	A monthly cash settled Exchange Futures Contract based upon the monthly price published by Inside FERC for the location specified in Reference Price A.
Contract Symbol	DEN
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 60 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.
Last Trading Day	The last Business Day prior to the first calendar day of the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	NATURAL GAS-NNG (DEMARCATION)-INSIDE-FERC

Contract Specifications

a) Ref Price A - Description	"NATURAL GAS-NNG (DEMARCATION)-INSIDE-FERC" 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 "Monthly Bidweek Spot Gas Prices ($/MMBtu): Upper Midwest: Northern, demarc: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
b) Ref Price A - Pricing Date	First publication date of the Contract Period
c) Ref Price A - Specified Price	Index
d) Ref Price A - Pricing calendar	Inside FERC
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The third Clearing Organization business day following the Last Trading Day.