

### North American Natural Gas Product Code Definitions

<b>PRODUCT CODE</b>	<b>DEFINITION</b>
NG Fin, FP for LD1	Natural Gas Financial Fixed Price Swap – a specified value in exchange for the last day NYMEX futures settlement price as determined by NYMEX
NG Fin, FP for LD1, Spr	Natural Gas Financial Fixed Price Swap, Spread – a simultaneous buy and sell in two different Strips (Calendar Spread). The primary term is the first date listed
NG Fin, FP for LD1, TAS	Natural Gas Financial Fixed Price Swap – the daily NYMEX futures price Traded at Settlement (+/- a specified premium) in exchange for the last day settlement price
NG Fin, FP for LD1, ICE Lots	Natural Gas Financial Fixed Price Swap – a specified value in exchange for the last day NYMEX futures settlement price (trades in contracts of 2,500 MMBtus)
NG Fin, FP for LD1, ICE Lots Spr	Natural Gas Financial Fixed Price Swap, Spread – a simultaneous buy and sell in two different Strips (Calendar Spread). The primary term is the first date listed
NG Fin, FP for Pen	Natural Gas Financial Fixed Price for Penultimate – a specific value in exchange for the second last day NYMEX futures settlement price (options expiration)
NG Fin Spr, Penultimate for LD1	Natural Gas Financial Spread – second last day NYMEX futures settlement price in exchange for the last day NYMEX futures settlement price
NG Fin BS, LD1 for CGPR	Natural Gas Financial Basis Swap – last day futures settlement price in exchange for the monthly Canadian Gas Price Reporter index price (7a)
NG Fin BS, LD1 for IF	Natural Gas Financial Basis Swap – last day futures settlement price in exchange for the monthly Inside FERC’s Gas Market Report at the specified hub
NG Fin BS, LD1 for NGI	Natural Gas Financial Basis Swap – last day futures settlement price in exchange for the monthly Natural Gas Intelligence index price at the specified hub
NG Fin BS Spread	Natural Gas Financial Basis Swap Spread – a simultaneous buy and sell resulting in 2 individual Basis Swap transactions (the primary leg is the first hub listed)
NG Fin FF, FP for IF	Natural Gas Financial Fixed for Float – a specific value in exchange for the monthly Inside FERC’s Gas Market Report index price at the specified hub
NG Fin, FP for CGPR	Natural Gas Financial (Fixed for Float) – a specific value in exchange for the monthly Canadian Gas Price Reporter index price at the specified hub
NG Fin, FP for NGI	Natural Gas Financial (Fixed for Float) – a specific value in exchange for the monthly Natural Gas Intelligence index price at the specified hub
NG fin Sw Swap, FP for GDD	Natural Gas Financial Swing Swap – a specified value in exchange for the Gas Daily daily price as published on each day of the term (Strip)
NG Fin FP Spr, GDD/GDD	Natural Gas Financial Fixed Price Spread – a simultaneous buy and sell resulting in 2 individual Swing Swap transactions (the primary leg is the first hub listed)
NG Fin FP, GDD for LD1 Spr	Natural Gas Financial Gas Daily/NYMEX Spread – an exchange between the last day NYMEX futures settlement price on the first term and the Gas Daily daily index price of the second term (the primary term is the first date listed)
NG Fin Combo, BS and ID	Natural Gas Financial Combination – buy or sell both the Basis Swap and the Index Swap simultaneously (monthly indices cancel resulting in a LD1 for GDD position)
NG Fin Sw Swap, FP for ICE	Natural Gas Financial Swing Swap – a specified value in exchange for the daily published price by IntercontinentalExchange
NG Fin Index Swap, IF for GDD	Natural Gas Financial Index Swap – the monthly Inside FERC’s Gas Market Report index price in exchange for the Gas Daily daily price as published on each day for the duration of the term (Strip)
NG Fin Index Swap, NGI for GDD	Natural Gas Financial Index Swap – the monthly Inside Natural Gas Intelligence index price in exchange for the Gas Daily daily price as published on each day for the duration of the term (Strip)
NG Firm Phys, FP	Natural Gas Physical Fixed Price – a specified value for Firm gas received/delivered at the specified hub
NG Firm Phys, ID, GDD	Natural Gas Physical Index – a price determined by Gas Daily daily index

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	publication for Firm gas received/delivered at the specified hub
NG Firm Phys, ID, ICED	Natural Gas Physical Index – a price determined by IntercontinentalExchange in the daily price bulletin for Firm gas received/delivered at the specified hub
NG Firm Phys, ID, IF	Natural Gas Physical Index – a price determined by Inside FERC’s Gas Market Report in the first-of-month index publication for Firm gas received/delivered at the specified hub
NG Firm Phys, ID, NGI	Natural Gas Physical Index – a price determined by Natural Gas Intelligence in the first-of-month index publication for Firm gas received/delivered at the specified hub
NG Firm Phys, BS, LD1	Natural Gas Firm Physical Basis Swap – a price determined by adding the premium/discount to the last day NYMEX futures settlement price for Firm gas received/delivered the specified hub
NG Firm Phys, BS, LD1, Spr	Natural Gas Firm Physical Basis Swap Spread – a simultaneous buy and sell resulting in 2 Physical Basis transactions for Firm gas received/delivered at the specified hub
NG Firm Phys, ID, CPGR	Natural Gas Physical Index – a price based on the Canadian Gas Price Reporter Index for Firm gas received/delivered in U.S. dollars per MMBtu
CAN NG Firm Phys, FP	Canadian Natural Gas Physical Fixed Price – specified value for Firm gas received/delivered at the specified hub in Canadian dollars per gigajoule
CAN NG Firm Phys, ID, 2a CPGR	Canadian Natural Gas Physical Index – a price based on the Canadian Gas Price Reporter 2a Index for Firm gas received/delivered in Canadian dollars per gigajoule
CAN NG Firm Phys, ID, 4a CPGR	Canadian Natural Gas Physical Index – a price based on the Canadian Gas Price Reporter 4a Index for Firm gas received/delivered in Canadian dollars per gigajoule
CAN NG Firm Phys, ID, 5a CPGR	Canadian Natural Gas Physical Index – a price based on the Canadian Gas Price Reporter 5a Index for Firm gas received/delivered in Canadian dollars per gigajoule
CAN NG Firm Phys, ID, 7a CPGR	Canadian Natural Gas Physical Index – a price based on the Canadian Gas Price Reporter 7a Index for Firm gas received/delivered in Canadian dollars per gigajoule
CAN NG Firm Phys, ID, GDD	Canadian Natural Gas Physical Index – a price based on the Gas Daily daily index publication for Firm gas received/delivered at the specified hub in Canadian dollars per gigajoule

\*\* price premiums or discounts are always applied to the first product/strip listed for a swap \*\*

## ICE GLOSSARY

ABBREV.	DESCRIPTION
BS	Basis Swap (financially cash-settled at expiration – no physical delivery)
CAN	Canadian
CGPR	Canadian Gas Price Reporter price survey as published by Canadian Enerdata
Combo	Combination of two buys or two sells of a Basis Swap and Index Swap
FF	Fixed-for-float (fixed price in exchange for a floating index price determined on first-of-month)
FP	Fixed Price
Fin	Financially cash settled according to International Securities Derivatives Association (ISDA)
Firm Phys	Firm Physical Gas (100% performance for deliveries or receipts at the specified location)
GDD	Gas Daily average index price as published daily by Platts Gas Daily
ICED	InterContinentalExchange’s weighted daily average price
ICE Lots	2,500 MMBtus total quantity (equivalent to a quarter NYMEX contract)
ID	Index
IF	Inside FERC’s Gas Market Report for first-of-month prices published by Platts

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LD1	Last Day settlement price as set by NYMEX on close of the futures contract
NG	Natural Gas
NGI	Natural Gas Intelligence for first-of-month prices published by Intelligence Press, Inc.
Pen	Penultimate – day before LD1 or options expiration
Sw Swap	Swing Swap, price established on daily basis by Gas Daily over entire term of contract (Strip)
Spr	Spread product, simultaneous entering into a buy and sell of two products/hubs/strips
TAS	Trade at Settlement