



**To: All NGX Trading Customers**

**From: NGX**

**Re: Tips for trading NGX on ICE 2.0**

**Date: 8 Feb 2008**

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## **This**

- **Is intended to provide helpful tips and reminders for NGX customers regarding the launch of NGX products on WebICE**, whether they are experienced with or new to the WebICE platform
- Highlights some of the key changes to how NGX currently works which customers should be aware of
- Supplements the more comprehensive information provided in the NGX ICE Customer Transition Guide 3.0
- Is not intended to be exhaustive—customers are encouraged to contact their NGX representative or the NGX helpdesk with further questions (contact info provided at the end of this document)

## **Tips**

1. **Weekend launch:** NGX's weekend Physical Gas products will go live on WebICE on February 9. *NGX's current trading platform will no longer be operational.*
2. **Full launch:** All NGX physical gas and financial power products – which are listed on WebICE under the NGX Physical Gas and NGX Financial Power—will go live on WebICE on February 11.
3. **All NGX Financial Gas products will not appear on WebICE**, but are listed in the NGX Product Guide appendix of the NGX Contracting Party's Agreement and on NGX.com. These products are available only for Block/OTC clearing through NGX.
4. **NGX will start clearing certain ICE U.S. physical gas products in the weeks after the Canadian launch.** The timetable will be announced separately, but the initial points will include GTN-Malin and PG&E Citygate, with Henry Hub to follow soon after.
5. **"NGX WAP/d" and "NGX Vol/d" columns will not be functional at launch—they will only display zeroes.** These will differ from the "WAP" and "Vol" columns in that the NGX columns only reflect data from deals that have been cleared through NGX, and will not include any bilateral deals.
6. **Official NGX index data will only be available in the Secure Area of NGX.com.** NGX index data will be updated as it is processed at NGX. There may be a delay between the time a trade is made on WebICE and the time it is processed at NGX.

7. **NGX settles will only be available from ICE along with ICE's daily settles and on NGX.com** (<http://www.ngx.com/settlementprices.html>). The NGX XML Market Data feed is being discontinued.
8. **The ICE Trade Capture API only includes NGX data from all deals in NGX products that appear on the Web ICE screen.** Data from deals in NGX financial products, in physical deals that are submitted after the onscreen market has closed for trading, and in transactions that are reassigned to a different entity after the fact, will NOT be included in the Trade Capture API. These deals will be fully reflected in NGX Web Reports.
9. **Live orders on WebICE may be adjusted by right clicking on them,** NOT left clicking as on the NGX Trading System. Left clicking on a live WebICE order will create a new order.
10. **Products in the default NGX portfolios may be sorted** by clicking on the product, hub, or strip columns, or by right clicking on the tab to bring up the 'edit portfolio' view, and sorting the markets using the up/down buttons or the default sort options.
11. **APC-CREC is being added as an NGX hub,** but the products at this hub may only be traded bilaterally.
12. **All ICE Canadian physical gas products will be discontinued, except for Dawn Same Day Fixed Price.** This product can be added to a portfolio from the "Physical Gas" market type. It is not an NGX product.
13. **"Custom" strips available on WebICE in NGX products are custom monthly strips.** At launch "Custom Daily" strips will be available only in NGX financial power markets.
14. "Custom Daily" strips will soon be available in NGX physical gas markets as well. **NGX reserves the right to reject for clearing any trades which it deems unclearable,** including custom strips that mimic a pre-defined strip or that include a date that has already closed for trading/nomination.
15. **NGX monthly strips will no longer be available on weekends for trading and clearing.** Custom daily strips can be used for this purpose. Such trades will not be included in the NGX Month Ahead indices.
16. **Market Advocacy services will continue to be available on weekends on a limited basis,** for all customers who are not restricted by ICE to log in and trade only from predefined IP addresses.
17. **For Risk Managers: the default settings for the NGX market types in the ICE Web Counter Party Filter are to clear all deals,** even though the preference in the "My Clearing" and "Their Clearing" column is set to "Bilateral". This preference column has no impact unless the "My bilateral" and "Their bilateral" columns are both set to "Open".
18. NGX indices do not include any bilateral trades at this time. If a risk manager has enabled bilateral trading for a company, traders should be aware that **some of their trades in index-setting instruments may not go into the relevant index.**
19. **New users and companies can only be enabled for trading and clearing on a next day basis.** They can no longer be added intraday. Permissions can still be suspended and deactivated intraday.

20. **An implied spreads feature will be available for AB-NIT fixed price, 7a and 2a products.** Bids and offers in a spread market or the legs of a spread market will generate another leg or spread order where applicable, thus increasing opportunities to trade. Such 'implied' orders will be designate onscreen with an asterisk. In all other respects they will trade and clear through NGX as usual.
21. **"SDWkd Fri-Sun" will replace the former F3 strip** as the weekend proxy for same day hubs (AB-NIT, ATCO-North, ATCO-North, TEP).
22. **"NDWkd Sat-Mon" will replace the former SA3 strip** as the weekend proxy for next day hubs (TCPL-Empress, TCPL-Emerson, TCPL-Chippawa, TCPL-Iroquois, TCPL-Niagara, TCPL-St Clair, Union-Dawn, Union Parkway, Spectra-Station 2, Spectra-Huntingdon).
23. **To facilitate holiday trading, additional "weekend" strips have been defined to replace the F4, F5, SA4 and SA5 instruments** (including SDWkd Fri-Mon, SDWkd Fri-Tue, NDWkd Sat-Tue, NDWkd Sat-Wed). NGX will continue to provide notices where one of these instruments has been selected as a weekend proxy for index calculation purposes.

## Contact information

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