



## **ANNOUNCEMENT**

### **NGX Offers 7 New Products**

Effective June 10<sup>th</sup>, 2006, the Natural Gas Exchange Inc. (NGX) will add the following 7 new products:

#### **Physical-Natural Gas**

- AECO Emerson Phys Basis Transport (AH)

#### **Financial-Natural Gas**

- EP Permian Fixed Swap (EF)
- EP Permian Basis Swap (EB)
- EP San Juan Fixed Swap (EX)
- EP San Juan Basis Swap (EJ)
- Chicago Index Swap (CD)
- Chicago Swing Swap (CN)

## **AECO Emerson Phys Basis Transport (AH)**

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NGX will offer physical instruments trading as a spread or differential between the corresponding basis instruments at Basis Alberta and Emerson Great Lakes. When a deal is executed in a spread instrument, two concurrent trades will be created in the underlying instruments, in this case Basis Alberta basis and Emerson Great Lakes basis. The buyer of the AH instrument will have purchased Emerson Great Lakes and sold Basis Alberta. The prices will be generated off of the settlement price (or last traded price) of the corresponding instrument in the Basis Alberta market. Transaction fees are charged on the transport instrument (equivalent to one leg of the spread).

## **AECO Emerson Phys Basis Transport Contract Specifications**

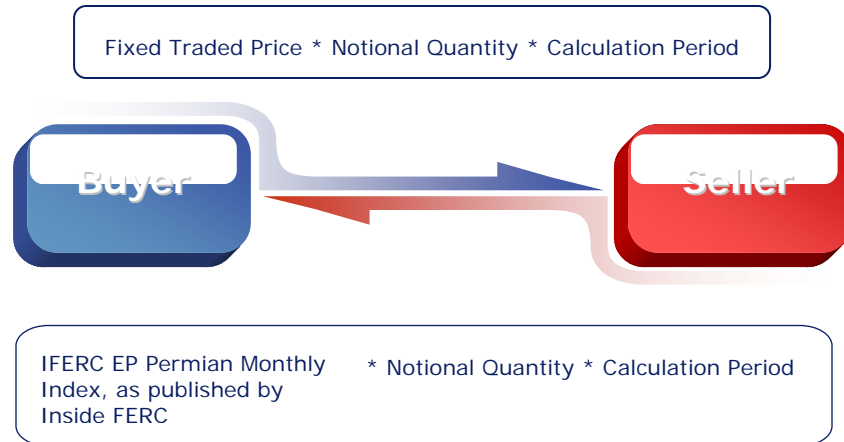
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<b>Contract Parameter</b>	<b>Specification</b>
Hub ID	AH
Name	AECO Emerson Phys Basis Transport
Delivery	None
Price Quotation	US dollars and cents per MMbtu
Size Quotation	Bbtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 Bbtu (1000 MMbtu)
Minimum Size Tick	0.1 Bbtu (100 MMbtu)
Product Classes	Fixed

## EP Permian Fixed Swap

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NGX will offer fixed swap instruments clearing against the IFERC EP Permian Monthly Index, as published by Inside FERC.



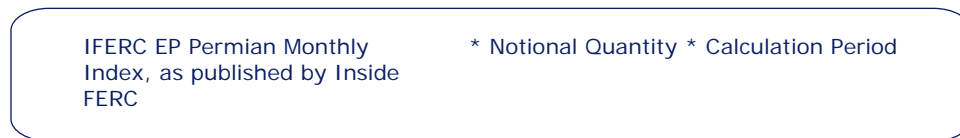
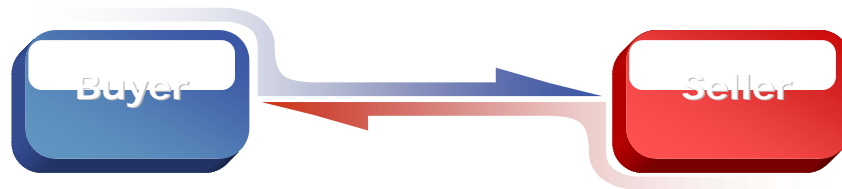
## EP Permian Fixed Swap Contract Specifications

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Contract Parameter	Specification
Hub ID	EF
Name	EP Permian Fixed Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMbtu)
Minimum Size Tick	0.1 BBtu (100 MMbtu)
Product Classes	Fixed Swap

## EP Permian Basis Swap

NGX will offer fixed for floating swap instruments, clearing a traded differential price plus the NYMEX Last Day Settlement Price against the IFERC EP Permian Monthly Index, as published by Inside FERC.



## EP Permian Basis Swap Contract Specifications

Contract Parameter	Specification
Hub ID	EB
Name	EP Permian Basis Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMBtu)
Minimum Size Tick	0.1 BBtu (100 MMBtu)
Product Classes	Basis Swap

## EP San Juan Fixed Swap

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NGX will offer fixed swap instruments clearing against the IFERC EP San Juan Monthly Index, as published by Inside FERC.



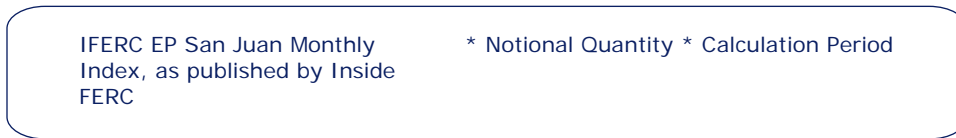
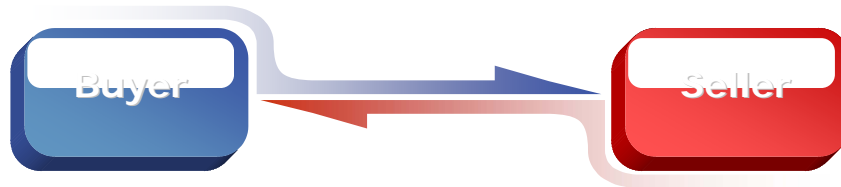
## EP San Juan Fixed Swap Contract Specifications

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Contract Parameter	Specification
Hub ID	EX
Name	EP San Juan Fixed Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMbtu)
Minimum Size Tick	0.1 BBtu (100 MMbtu)
Product Classes	Fixed Swap

## EP San Juan Basis Swap

NGX will offer fixed for floating swap instruments, clearing a traded differential price plus the NYMEX Last Day Settlement Price against the IFERC EP San Juan Monthly Index, as published by Inside FERC.



## EP San Juan Basis Swap Contract Specifications

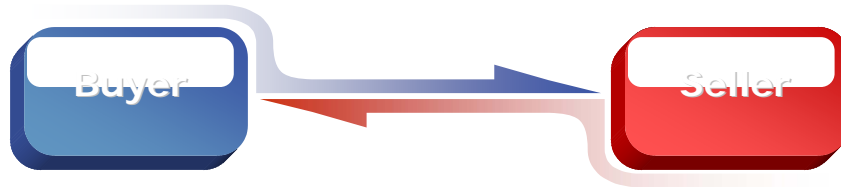
Contract Parameter	Specification
Hub ID	EJ
Name	EP San Juan Basis Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMBtu)
Minimum Size Tick	0.1 BBtu (100 MMBtu)
Product Classes	Basis Swap

## Chicago Index Swap

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NGX will offer floating for floating swap instruments, with Chicago indexed forwards clearing against the NGI Chicago Citygate Bid Week, as published by NGI's Bidweek Survey.

$$\left[ \begin{array}{l} \text{Fixed Traded} \\ \text{Price} \\ \text{(premium or} \\ \text{discount)} \end{array} + \text{NGI Chicago Citygate} \right. \\ \left. \text{Bid Week} \right] * \text{Notional Quantity} * \text{Calculation Period}$$



$$\text{Platts Gas Daily Chicago Citygate} \\ \text{Index} * \text{Notional Quantity} * \text{Calculation Period}$$

## Chicago Index Swap Contract Specifications

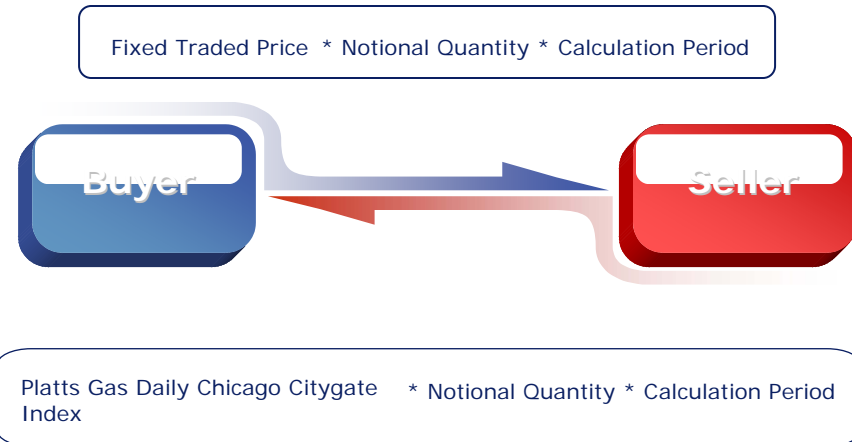
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Contract Parameter	Specification
Hub ID	CD
Name	Chicago Index Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMbtu)
Minimum Size Tick	0.1 BBtu (100 MMbtu)
Product Classes	Index Swap

## Chicago Swing Swap

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NGX will offer fixed swap instruments clearing against the Platts Gas Daily Chicago Citygate Index as published by Platts Daily Index.



## Chicago Swing Swap Contract Specifications

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Contract Parameter	Specification
Hub ID	CN
Name	Chicago Swing Swap
Delivery	None
Price Quotation	US dollars and cents per MMBtu
Size Quotation	BBtu
Minimum Price Tick	\$0.0001 US\$/MMbtu
Minimum Contract Size	1.0 BBtu (1000 MMBtu)
Minimum Size Tick	0.1 BBtu (100 MMBtu)
Product Classes	Swing Swap