

Chapter 428

Columbia Gulf, Mainline Natural Gas (Platts IFERC) Basis Futures

428.01. SCOPE

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

428.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the Platts Inside FERC's Gas Market Report ("Platts IFERC") Columbia Gulf Transmission Co. Mainline Index ("Index") published in the first regular issue of the contract month minus the NYMEX (Henry Hub) Natural Gas Futures contract final settlement price for the corresponding contract month.

428.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 2,500 MMBtu (million British thermal units).

Each futures contract shall be valued as the contract quantity (2,500 MMBtu) multiplied by the settlement price.

428.04. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

428.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MMBtu. The minimum price fluctuation shall be \$0.0001 per MMBtu. There shall be no maximum price fluctuation.

428.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the month prior to the contract month.

428.07. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

428.08. RESERVED

428.09. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.