

## UK Natural Gas (EUR/MWh) Future

### Contract Specifications

Description	Contracts are for physical delivery through the transfer of rights in respect of Natural Gas at the National Balancing Point (NBP) Virtual Trading Point, operated by National Grid, the transmissions system operator in the UK. Delivery is made equally each day throughout the delivery period														
Commodity Code	GWE														
Contract Size	<p>1 MWh of natural gas per hour per day per delivery period (i.e. month, quarter, season or year)Delivery Period</p> <table border="1"> <thead> <tr> <th>Delivery Period</th> <th>Therms</th> </tr> </thead> <tbody> <tr> <td>Feb (non leap year):</td> <td>28 days = 672 MWh</td> </tr> <tr> <td>Feb (leap year):</td> <td>29 days = 696 MWh</td> </tr> <tr> <td>Mar:</td> <td>31 days minus 1 hr = 743 MWh</td> </tr> <tr> <td>Oct:</td> <td>31 days plus 1 hr = 745 MWh</td> </tr> <tr> <td>Jan, May, Jul, Aug, Dec:</td> <td>31 days = 744MWh</td> </tr> <tr> <td>Apr, Jun, Sep, Nov:</td> <td>30 days = 720 MWh</td> </tr> </tbody> </table>	Delivery Period	Therms	Feb (non leap year):	28 days = 672 MWh	Feb (leap year):	29 days = 696 MWh	Mar:	31 days minus 1 hr = 743 MWh	Oct:	31 days plus 1 hr = 745 MWh	Jan, May, Jul, Aug, Dec:	31 days = 744MWh	Apr, Jun, Sep, Nov:	30 days = 720 MWh
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Unit of Trading	<p>1 MWh of natural gas per hour per day per delivery period.</p> <p>Traded in multiples of 30 lots.</p>														
Currency	EUR														

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Delivery/Settlement Basis	<p>Matching Acquiring and Disposing Trade Nominations (buyer from ICEU, seller to ICEU) are input by buyer and seller to National Grid via Gemini before 18:30 on the business day prior to the commencement of the delivery period. Delivery takes place in kilowatt-hours (29.3071 kilowatt hours per therm).</p> <p>The EDSP will be the Settlement Price on the day the contract expires.</p>
Trading Price Quotation	½ of a Eurocent (€0.005) per MWh
Settlement Price Quotation	½ of a Eurocent (€0.005) per MWh
Minimum Price Fluctuation	½ of a Eurocent (€0.005) per MWh
Fixed Price	The traded price or the previous day's settlement price.
Floating Price	In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward, and derivative markets for both physical and financial products.
Contract Series	Up to 51-59 consecutive months, up to 6-7 consecutive quarters, up to 6-7 consecutive seasons, up to 4 consecutive years
Last Trading Day	Two business days prior to the start of the delivery period.
Business Days	London Business Days