# Socal Border Index Future

## Contract Specifications

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| Description | A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by NGI, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A. |
| Contract Symbol | SIS |
| Settlement Method | Cash settlement |
| Contract Size | 2500 MMBtus |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One hundredth of a cent ($0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Listing Cycle | Up to 120 consecutive monthly Contract Periods |
| Last Trading Day | The last Business Day prior to the first calendar day of the Contract Period |
| Final Settlement | Average of the Reference Price A prices minus Reference Price B |
| REFERENCE PRICE A | NATURAL GAS-OTHERS (SOCAL GAS)-GAS DAILY |

# Contract Specifications

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| a) Ref Price A - Description | "NATURAL GAS-OTHERS (SOCAL GAS)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily Price Survey ($/MMBtu): Southwest: SoCal Gas: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | Midpoint |
| d) Ref Price A - Pricing calendar | Gas Daily |
| e) Ref Price A - Delivery Date | Each calendar day in the Contract Period |
| REFERENCE PRICE B | NATURAL GAS-CALIFORNIA (SOUTHERN CALIFORNIA BDR. AVG.)-NGI |
| a) Ref Price B - Description | "NATURAL GAS-CALIFORNIA (SOUTHERN CALIFORNIA BDR. AVG.)-NGI " means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Spot Gas Prices: California: Southern Cal. Border Avg.: avg." in the issue of NGI's Bidweek Survey that reports prices effective on that Pricing Date. |
| b) Ref Price B - Pricing Date | First publication date of the Contract Period |
| c) Ref Price B - Specified Price | Average |
| d) Ref Price B - Pricing Calendar | NGI |
| e) Ref Price B - Delivery Date | Contract Period |
| Final Payment Date | The third Clearing Organization business day following the last Business Day of the Contract Period |