

## PRODUCTS' AND SPREADS' SPECIFICATIONS

POWERNEXT® COMMODITIES / PEGAS Spot  
Notice n° COMMODITIES-2016-89  
01/12/2016

### 1 – Tradable Products on the French delivery areas

Segment	PEGAS SPOT	
Name of the Products	PEGAS Spot PEG Nord	PEGAS Spot TRS
Delivery (virtual points)	PEG Nord (GRTgaz)	TRS (GRTgaz, TIGF)
Tradable Products	WD (Within Day) DA (Day-Ahead) WE (Week-End) SAT (Saturday) SUN (Sunday) BH (Bank Holiday) ID (Individual Day)	
Underlying	High calorific natural gas (H-gas quality) at 25°C	
Negative prices	Negative Prices not allowed.	
Contract Volumes units	MWh/day	
Contract volume	1 MWh/day	
Minimum lot size	240 contracts (i.e. Min Volume = 240 MWh/day)	
Volume tick	10 contracts (i.e. Volume Tick = 10 MWh/day)	
Price unit	€/MWh, 3 decimal digits	
Price tick	0.025 €/MWh	
Total Contract Volume	= Number of contracts x Contract volume (1 MWh/day) x Number of delivery days	
Transformation for clearing purposes	Immediately after the conclusion of the trade, each WE and BH contract are replaced by corresponding daily contracts so the covered delivery period remains the same.	
Delivery	All contracts are physical contracts and lead to physical deliveries on the specified virtual point. Delivery occurs each calendar day of the delivery period. For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1.	

Segment	PEGAS SPOT	
Name of the Products	PEGAS Spot PEG Nord 1 MWh/d	PEGAS Spot TRS 1 MWh/d
Delivery(virtual points)	PEG Nord (GRTgaz)	TRS (GRTgaz, TIGF)
Tradable Products	WD (Within Day) DA (Day-Ahead) WE (Week-End) SAT (Saturday) SUN (Sunday) BH (Bank Holiday) ID (Individual Day)	
Underlying	High calorific natural gas (H-gas quality) at 25°C	
Negative prices	Negative Prices not allowed.	
Contract Volumes units	MWh/day	
Contract volume	1 MWh/day	
Minimum lot size	1 contract (i.e. Min Volume = 1 MWh/day)	
Volume tick	1 contract (i.e. Volume Tick = 1 MWh/day)	
Price unit	€/MWh, 3 decimal digits	
Price tick	0.025 €/MWh	
Total Contract Volume	= Number of contracts x Contract volume (1 MWh/day) x Number of delivery days	
Transformation for clearing purposes	Immediately after the conclusion of the trade, each WE and BH contract are replaced by corresponding daily contracts so the covered delivery period remains the same.	
Delivery	All contracts are physical contracts and lead to physical deliveries on the specified virtual point. Delivery occurs each calendar day of the delivery period. For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1.	

Segment	PEGAS SPOT	
Name of the Products	PEGAS Spot GRTgaz Nord	PEGAS GRTgaz TRS
Delivery (virtual points)	PEG Nord (GRTgaz)	TRS (GRTgaz section)
<b>Tradable Products</b>	WD (Within Day) DA (Day-Ahead) WE (Week-End) SAT (Saturday) SUN (Sunday) BH (Bank Holiday) ID (Individual Day)	
<b>Underlying</b>	High calorific natural gas (H-gas quality) at 25°C	
<b>Negative prices</b>	Negative Prices not allowed.	
<b>Contract Volumes units</b>	MWh/day	
<b>Contract volume</b>	1 MWh/day	
<b>Minimum lot size</b>	1 contracts (i.e. Min Volume = 1 MWh/day)	
<b>Volume tick</b>	1 contracts (i.e. Volume Tick = 1 MWh/day)	
<b>Price unit</b>	€/MWh, 3 decimal digits	
<b>Price tick</b>	0.025 €/MWh	
<b>Total Contract Volume</b>	= Number of contracts x Contract volume (1 MWh/day) x Number of delivery days	
<b>Transformation for clearing purposes</b>	Immediately after the conclusion of the trade, each WE and BH contract are replaced by corresponding daily contracts so the covered delivery period remains the same.	
<b>Delivery</b>	<p>For these Products, the specifications for the Delivery are given by GRTgaz in a consultation previous to the conclusion of the Trades. As a result, all Trades lead to physical delivery :</p> <ul style="list-style-type: none"> <li>• On specific delivery points (as defined in the consultation launched by GRTgaz pursuant to the specific contract related to locational products signed between GRTgaz and the Member), when GRTgaz is one of the counterparty of the Trade;</li> <li>• On the delivery virtual point in any other case.</li> </ul> <p>Delivery occurs each calendar day of the delivery period.            For a given day D of the delivery period, the delivery goes from 06:00 a.m CET of day D to 06:00 a.m. CET of day D+1.            Taking into account the specificities of these Products, Powernext SA may occasionally have to disclose information relating to a given Trade to GRTgaz, upon its request. Such disclosure is made in accordance with article 1.2.5.6 of the Powernext® Commodities Market Rules.</p>	

## CONTRACTS AND SPREADS BETWEEN CONTRACTS' SPECIFICATIONS

### POWERNEXT® DERIVATIVES / PEGAS Regulated Market

#### Notice n° DERIVATIVES-2017-15

22/03/2017

Pursuant to articles 1.1.1, 1.3.2.2 and 2.1.1 of the Market Rules of the Powernext® Derivatives Regulated Market, Powernext hereby publishes the specifications of Contracts for Contracts traded on PEGAS Regulated Market.

#### 1. Tradable contracts on the French delivery areas

Segment	PEGAS Regulated Market	
Name of the Contracts	PEGAS Regulated Market Futures PEG Nord	PEGAS Regulated Market Futures TRS
Delivery	PEG Nord (GRTgaz)	TRS (GRTgaz, TIGF)
Eligible Contracts	<ul style="list-style-type: none"> <li>▪ the next 4 Months</li> <li>▪ the next 4 Quarters</li> <li>▪ the next 4 Seasons</li> <li>▪ the next 2 Calendar years</li> </ul>	<ul style="list-style-type: none"> <li>▪ the next month</li> </ul>
Underlying	High calorific natural gas (H-gas quality) at the conditions of the TSO of the concerned delivery area	
Contract Volumes units	MWh/day	
Contract volume	1 MWh/day	
Minimum lot size	120 contracts (i.e. Min Volume = 120 MWh/day) for Orders in the Order Book 1 contract (i.e. Min Volume = 1 MWh/day) for Off-Order Book Interests	
Volume tick	10 contracts (i.e. Volume Tick = 10 MWh/day) for Orders in the Order Book 1 contract (i.e. Volume Tick = 1 MWh/day) for Off-Order Book Interests	
Price unit	€/MWh, 3 decimal digits	
Price tick	0.005 €/MWh for Orders in the Order Book 0.001 €/MWh for Off-Order Book Interests	
Total Contract Volume	= Number of contracts x Contract volume (1 MWh/day) x Number of delivery days of the Contract	
Delivery	All contracts lead to physical deliveries on the specified virtual point of the gas transport network. Delivery occurs each calendar day of the delivery period for the contract under consideration. For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1.	

Segment	PEGAS Regulated Market	
Name of the Contracts	PEGAS Regulated Market Futures PEG Nord 1MWh/day	PEGAS Regulated Market Futures TRS 1MWh/day
Delivery	PEG Nord (GRTgaz)	TRS (GRTgaz, TIGF)
Eligible Contracts	<ul style="list-style-type: none"> <li>▪ the next 4 Months</li> <li>▪ the next 4 Quarters</li> <li>▪ the next 4 Seasons</li> <li>▪ the next 2 Calendar years</li> </ul>	<ul style="list-style-type: none"> <li>▪ the next month</li> </ul>
Underlying	High calorific natural gas (H-gas quality) at the conditions of the TSO of the concerned delivery area	
Contract Volumes units	MWh/day	
Contract volume	1 MWh/day	
Minimum lot size	1 contract (i.e. Volume min = 1MWh/day) for Orders in the Order Book	
Volume tick	1 contract (volume tick= 1 MWh/day) for Orders in the Order Book	
Price unit	€/MWh, 3 decimal digits	
Price tick	0.005 €/MWh for Orders in the Order Book 0.001 €/MWh for Off-Order Book Interests	
Total Contract Volume	= Number of contracts x Contract volume (1 MWh/day) x Number of delivery days of the Contract	
Delivery	All contracts lead to physical deliveries on the specified virtual point of the gas transport network. Delivery occurs each calendar day of the delivery period for the contract under consideration.	

	For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1.
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