

<b>Product</b>	<b>Natural Gas Physical – Trading Region South Hub</b>	
<b>Product Codes</b>	Delivery Period of one Day	<b>NGP-TRS (D)</b>
	Delivery Period of one Week	<b>NGP-TRS (W)</b>
	Delivery Period of one Month	<b>NGP-TRS (M)</b>
<b>Commodity</b>	Gas	
<b>Venue</b>	emsTradepoint Trading System	
<b>Trading Hours</b>	Market Open: 0930	
	Market Close: 1630	
<b>Network Code</b>	Maui Pipeline Operating Code	
<b>Contract Unit</b>	1 GJ	
<b>Pricing Quotation</b>	New Zealand dollars and cents per GJ	
<b>Lot Size</b>	1 GJ	
<b>Tick Size</b>	\$0.01 (1.0¢) per GJ	
<b>Maximum Contract Price</b>	None	
<b>Minimum Contract Price</b>	\$0.01 (1.0¢) per GJ	
<b>Hub</b>	emsTradepoint Trading Region South Hub on the Maui Pipeline	
<b>Delivery</b>	Delivery in accordance with Approved Nominations to the Trading Region South (Delivery) Welded Point, pursuant to the Network Code	
<b>Receipt</b>	Receipt in accordance with Approved Nominations from the Trading Region South (Receipt) Welded Point, pursuant to the Network Code	
<b>Contract Window</b>	NGP-TRS (D)	The current Day plus up to the next 13 Days. New 7 Days will be opened for trade each Friday.
	NGP-TRS (W)	The next full Week plus up to the next 7 Weeks. New Week will be opened for trade each Friday.
	NGP-TRS (M)	The next full Month plus up to the next 24 Months. New Month will be opened for trade on the first Day of each Month.
<b>Settlement Type</b>	Physical only.	
<b>Grade and Quality Specifications</b>	New Zealand Standard Specifications for Reticulated Natural Gas NZS 5442:2008 as amended and replaced from time to time.	
<b>Market Rules</b>	This Product is subject to the Market Rules of emsTradepoint, as amended from time to time.	