ICE ENDEX

Belgian Power Base Futures

Contract Specifications

Description	Contracts are for physical delivery of power to and from the high voltage grid of Belgium. Delivery is made equally each hour throughout the contract delivery period from 00:00 (CET) on the first day of the month until 24:00 (CET) on the last day of the month.
Contract Symbol	BPB
Contract Series	Up to 156 consecutive monthly contracts, or as otherwise determined by ICE Endex. Quarterly, seasonal, calendar, and any period of consecutive monthly contracts can be registered as a strip.
Contract Size	1 MW x days in the contract period (i.e. month, quarter, or year) x 23, 24 or 25 hours (summer / wintertime).
Unit of Trading	1 MW
Minimum Trading Size	Futures: 1 lots = 1 MW Exchange for Physical (EFP): 1 lot = 1 MW Exchange for Swap (EFS): 1 lot = 1 MW Block Order: 1 lot = 1 MW
Price Quotation	The contract price is in Euros and Euro cents per MWh
Minimum Price Fluctuation	1 Euro Cent per MWh (€0.01/MWh)
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Flux
Last Trading Day	Trading will cease at 18:00 CET two Business Days prior to the first calendar day of the delivery period.

Contract Specifications

Settlement Method	Physical Delivery
Exchange Delivery Settlement Price	Will be the end of day Settlement Price on the Last Trading Day of the contract
Delivery Terms	Matching Acquiring and Disposing Trade Nominations (buyer from ICEU, seller to ICEU) are input by buyer, seller and ICEU to TenneT before 13:00 (CET) on each day prior to the commencement of the delivery period. Delivery takes place in kilowatt per quarter hour.
Exchange Rulebook	ICE Endex Market Rulebook