ERCOT Ancillary Services Regulation Down ATC Fixed Price

Contract Specifications

Contract Symbol	XT1
Contract Size	50 MW per hour
Currency	US $ and cents per MWH
Minimum Price Fluctuation	$0.01 per MWh
Listing Cycle	Up to 24 consecutive monthly Contract Periods
Schedule	All hours for the applicable strip length referenced by the market for hours ending 0100-2400 in the central ("CPT") prevailing time zone, for everyday in the period
Last Trading Day	The second to last business day of the month prior to the delivery month.
Daily Settlement	Daily settlement will be determined by NGX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products
Final Settlement	Final settlement will be determined by the actual fixed price entered into at the time of the transaction.
Payment Dates	Payment due on the 20th of the month following the Delivery Period by wire transfer of Federal Funds, unless otherwise stated by a master agreement between the Buyer and Seller.