ICE ENDEX

German Power Financial Peak Daily Futures

Contract Specifications

Description	A financially settled peak load daily futures contract based upon the price of each 15-minute Market Time Unit (“MTU”) from 08:00 (CET) until 20:00 (CET) of the German Day-Ahead auction comprising the control area operated by Amprion GmbH, for each day, excluding weekend days and regardless of public holidays, throughout the contract period.
Contract Symbol	DGA
Contract Series	Up to 92 consecutive daily contracts or as otherwise determined and announced by ICE Endex from time to time. All Daily Products are strips of one or more daily contracts and are listed in parallel. 7 consecutive days. 5 consecutive weekends. Weekends are strips of 2 consecutive daily contracts (Saturday and Sunday). 5 consecutive weeks. Weeks are strips of 7 consecutive daily contracts (Monday through Sunday).
Contract Size	1 MW per day in the contract period (i.e. month, quarter or year) x 12 hours.
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

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Last Trading Day	Trading will cease at 18:00 CET on the Business Day prior to the delivery day, except when the delivery day is the day after a non-Business Day, in which case trading will cease at the close of business on the first Business Day after the non-Business Day. Trading of Weekend contracts will cease at 18:00 CET on the Business Day prior to the delivery period. Trading of Week contracts will cease at 18:00 CET on the last Business Day before the delivery period.
Settlement Method	Financial Settled
Cash Settlement Price	The cash settlement price of the contract is equal to the arithmetic mean of the price of each 15-minute Market Time Unit (“MTU”) between 08:00 (CET) and 20:00 (CET) of the German Day-Ahead auction, for each day, excluding weekends and regardless of public holidays, throughout the contract period.
Exchange Rulebook	ICE Endex Market Rulebook