

## **ERCOT Houston Load Zone Day-Ahead Off-Peak Fixed Price Future**

## **Contract Specifications**

DescriptionA monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.Contract SymbolHZDSettlement MethodCash settlementContract Size1 MWCurrencyUSDMinimum Price FluctuationThe price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.Listing CycleUp to 45 consecutive monthly Contract PeriodsLast Trading DayThe last Business Day of the Contract PeriodFinal SettlementAverage of Reference Price A pricesREFERENCE PRICE AELECTRICITY-ERCOT-HOUSTON LOAD ZONE-DAY AHEAD		
Settlement Method  Cash settlement  Contract Size  1 MW  Currency  USD  The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Listing Cycle  Up to 45 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  Average of Reference Price A prices	Description	mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in
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REFERENCE PRICE A ELECTRICITY-ERCOT-HOUSTON LOAD ZONE-DAY AHEAD	Final Settlement	Average of Reference Price A prices
	REFERENCE PRICE A	ELECTRICITY-ERCOT-HOUSTON LOAD ZONE-DAY AHEAD

## **Contract Specifications**

a) Ref Price A - Description	"ELECTRICITY-ERCOT-HOUSTON LOAD ZONE-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at http://www.ercot.com/content/cdr/html/dam_spp
b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	For each Monday through Friday, excluding NERC holidays, the average of SPP's for all hours ending 0100-0600, 2300-2400 CPT; for each Saturday, Sunday, and NERC holiday, the average of SPPs for all hours ending 0100-2400 CPT
d) Ref Price A - Pricing calendar	ERCOT
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The sixth Clearing Organization business day following the Last Trading Day