ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

ERCOT North 345KV Hub Day-Ahead Peak Daily Fixed Price Future

Contract Specifications

Description	A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.
Contract Symbol	NDA
Settlement Method	Cash settlement
Contract Size	16 MWh
Currency	USD
Minimum Price Fluctuation	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 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange.
Last Trading Day	The last Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-ERCOT-NORTH 345KV HUB-DAY AHEAD

Contract Specifications

a) Ref Price A - Description	"ELECTRICITY-ERCOT-NORTH 345KV HUB-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	Average of SPPs for all hours ending 0700-2200 CPT
d) Ref Price A - Pricing calendar	ERCOT
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The seventh Clearing Organization business day following the Last Trading Day