



## ERCOT South 345KV Real-Time 7x8 Fixed Price Future

### Contract Specifications

|                           |  |
|---------------------------|--|
| Description               | A 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 Symbol           | ECK  |
| Settlement Method         | Cash settlement  |
| Contract Size             | 1 MW   |
| 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 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange  |
| Last Trading Day          | The last Business Day of the Contract Period   |
| Final Settlement          | Reference Price A  |
| REFERENCE PRICE A         | ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME  |
| a) Description            | "ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME" 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 <a href="#">here</a> . |

# Contract Specifications

|                     |   |
|---------------------|---|
| b) Pricing Date     | Each day that prices are reported for the Delivery Date   |
| c) Specified Price  | For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT |
| d) Pricing Calendar | ERCOT   |
| e) Delivery Date    | Contract Period   |
| Final Payment Date  | The sixth Clearing Organization business day following the Last Trading Day                       |