



ERCOT North 345kV Physical HR HE 1800-2200 7x

Contract Specifications

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| Contract Symbol | X1T |
| Contract Size | 50 MW per hour |
| Currency | US \$ and cents per MWH |
| Minimum Price Fluctuation | 0.001 per MMBTU/MWh |
| Listing Cycle | Up to 72 consecutive monthly Contract Periods |
| Schedule | All hours for the applicable strip length referenced by the market for hours ending 1800-2200 in the central ("CPT") prevailing time zone, for every day in the period. |
| Last Trading Day | The last business day prior to the delivery period |
| 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 multiplying the actual heat rate entered into at the time of the transaction by the NYMEX Last Day Settlement Price for the relevant delivery month |
| 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. |