ICE NGX IESO Financial Flat Fixed Price

Contract Specifications

Contract Symbol	OW3
Settlement Method	Cash settlement with monthly true up
Contract Size	1 MW per hour
Currency	CAD
Minimum Price Fluctuation	0.01
Listing Cycle	Up to 96 consecutive monthly contract periods
Last Trading Day	The last business day of the contract 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	Reference Price A
REFERENCE PRICE A	IESO-West-Real Time
a) Ref Price A - Description	" Real Time West Price" 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 CAD Dollars, published by the IESO at http://reports.ieso.ca/public/PriceHOEPPredispOR/
b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date

Contract Specifications

c) Ref Price A - Specified Price	in the case of a Sunday on and from which time is to be one hour in advance of eastern standard time (second Sunday in March), the twenty-three (23) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2300 inclusive); ii. in the case of a Sunday on and from which time is no longer to be one hour in advance of eastern standard time (first Sunday in November), the twenty-five (25) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2500 inclusive); and iii. for all other calendar days, the twenty-four (24) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2400 inclusive);
d) Ref Price A - Pricing calendar	IESO
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	6th Business day following the last day of the Contract Expiry Month