ICE NGX ERCOT North 345kV Financial Real-Time HE 1800-2200 7x Daily Fixed Price

Contract Specifications

Contract Symbol	E4X
Contract Size	50 MW per hour
Currency	USD
Minimum Price Fluctuation	$0.01 per MWh
Listing Cycle	Up to 365 consecutive Daily Contract Periods
Last Trading Day	For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.
Final Settlement	Average of Reference Price A Prices
REFERENCE PRICE A	ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME
a) Ref Price A - Description	"ELECTRICITY-ERCOT-NORTH 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 at http://www.ercot.com/content/cdr/html/real_time_spp

Contract Specifications

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 1800-2200 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 day of the delivery month
Settlement Method	Cash Settlement