ICE NGX ERCOT North 345kV Financial Real-Time HE 0700-0900 7x Fixed Price

Contract Specifications

Contract Symbol	ZRE
Contract Size	50 MW per hour
Currency	USD
Minimum Price Fluctuation	$0.01 per MWh
Listing Cycle	Up to 72 consecutive monthly Contract Periods
Last Trading Day	The last Business Day of the month prior to the contracting period
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
b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	All hours for the applicable strip length referenced by the market for hours ending 0700-0900 in the central ("CPT") prevailing time zone, for every day in the period.
d) Ref Price A - Pricing calendar	ERCOT

Contract Specifications

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