



ERCOT North 345kV Physical HE 0700-1100 Fixed Price

Contract Specifications

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| Contract Symbol | XPE |
| Contract Size | 50 MW per hour |
| Currency | US \$ and cents per MWh |
| Minimum Price Fluctuation | \$0.01 per MWh |
| Listing Cycle | Up to 12 consecutive monthly Contract Periods |
| Schedule | All peak hours for the applicable strip length referenced by the market for hours ending 0700-1100 in the central ("CPT") prevailing time zone, for Monday thru Friday weekdays that are non-NERC holidays. |
| Last Trading Day | The second to last business day of the month prior to the delivery month. |
| 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 the actual fixed price entered into at the time of the transaction. |
| 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. |