

## **ERCOT South 345KV Real-Time Off-Peak Fixed Price Future**

## **Contract Specifications**

A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.  Contract Symbol SEB  Settlement Method Cash settlement  Contract Size 1 MW  Currency USD  The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation  Minimum Price Fluctuation  Minimum Price Fluctuation  Up to 50 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  Reference Price A ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME		
Settlement Method  Cash settlement  Contract Size  1 MW  Currency  USD  The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Listing Cycle  Up to 50 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  Final Settlement  Average of Reference Price A prices	Description	mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in
Contract Size  1 MW  Currency  USD  The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Listing Cycle  Up to 50 consecutive monthly Contract Periods  Last Trading Day  The last Business Day of the Contract Period  Final Settlement  Average of Reference Price A prices	Contract Symbol	SEB
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Final Settlement Average of Reference Price A prices	Listing Cycle	Up to 50 consecutive monthly Contract Periods
	Last Trading Day	The last Business Day of the Contract Period
REFERENCE PRICE A ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME	Final Settlement	Average of Reference Price A prices
	REFERENCE PRICE A	ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME

## **Contract Specifications**

a) Ref Price A - Description	"ELECTRICITY-ERCOT-SOUTH 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	For each Monday through Friday, excluding NERC holidays, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT; for each Saturday, Sunday, and NERC holiday, the average of SPPs for all hours ending 0100-2400 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 Trading Day