



Austrian Power Financial Base Daily Futures

Contract Specifications

Description	A financially settled base load daily futures contract based upon the hourly prices of each hour between 00:00 am and 24:00 of the Austrian Day-Ahead auction comprising the control area operated by Austrian Power Grid.
Contract Symbol	DBH
Contract Series	<p>Up to 92 consecutive daily contracts or as otherwise determined and announced by the Exchange from time to time. All Daily Products are strips of one or more daily contracts and are listed in parallel.</p> <p>7 consecutive days.</p> <p>5 consecutive weekends. Weekends are strips of 2 consecutive daily contracts (Saturday and Sunday).</p> <p>5 consecutive weeks. Weeks are strips of 7 consecutive daily contracts (Monday through Sunday).</p>
Contract Size	1 MW per day in the contract period (i.e., day, weekend, or week) x 23, 24 or 25 hours (summer or winter time).
Unit of Trading	1 MW
Minimum Trading Size	Size 1 lot = 1 MW (Electronic Futures, EFP, EFS)
Minimum Block Order	Size 1 lot = 1 MW (Electronic Futures, EFP, EFS)
Price Quotation	The contract price is in Euros and Euro cents per MWh.
Minimum Price Fluctuation	1 Euro Cent per MWh (€0.01/MWh)

Contract Specifications

Tick Value	Contract Size x Minimum Trade Size x Minimum Price Flux
Trading Hours	Open 08:00, Close 18:00 (CET), Monday – Friday
Last Trading Day	<p>Trading of Day contracts will cease at the close of business on the Business Day prior to the delivery day, except when the delivery day is the day after a non-Business Day, in which case trading will cease at the close of business on the first Business Day after the non-Business Day.</p> <p>Trading of Weekend contracts will cease at the close of business on the Business Day prior to the delivery period.</p> <p>Trading of Week contracts will cease at the close of business on the last Business Day before the delivery period.</p>
Settlement Method	Cash settlement
Final Settlement Price Quotation	The cash settlement price of the contract is equal to the arithmetic mean of the price of each hour between 00:00 am and 24:00 of all days throughout the contract delivery period for the Austrian Day-Ahead auction comprising the control area operated by Austrian Power Grid.