

## Chapter 189

### ERCOT Houston 345 kV Hub 50 MW Off-Peak Calendar-Day Swap Futures

#### 189.01 SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Daily Floating Price.

#### 189.02 DAILY FLOATING PRICE

The Daily Floating Price will be determined for each off-peak day. The Daily Floating Price will be equal to all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub real-time settlement point off-peak prices provided for the contract day. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 189.09 and will not be subject to any further adjustment.

#### 189.03 OFF-PEAK DAYS AND HOURS

Off-peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

#### 189.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 50 Megawatt hours (MWh). Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

#### 189.05 CONTRACT DAYS

Trading shall be conducted in contracts in such days as shall be determined by the Exchange.

#### 189.06 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

#### 189.07 TERMINATION OF TRADING

Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.

#### 189.08 FINAL SETTLEMENT

Delivery under the ERCOT Houston 345 kV Hub 50 MW Off-Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the off-peak day.

#### 189.09 PAYMENT DATE

Five (5) business days following the off-peak day.

**189.10 EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, PRODUCT AND EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH, SWAP TRANSACTIONS**

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap (EFS) transactions shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.