

Chapter 1043

ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures

1043.01. 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.

1043.02. DAILY FLOATING PRICE

The Daily Floating Price will be determined for each peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 345 kV Hub Day-Ahead settlement point peak prices provided for the contract day. For settlement of this contract day, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1043.10 and will not be subject to any further adjustment.

1043.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1043.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1043.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1043.06. CONTRACT DAYS

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

1043.07. 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.

1043.08. TERMINATION OF TRADING

Trading on on CME Globex shall cease on the business day prior to the contract day. Submission of all block transactions shall cease on the contract day and, if the contract day is not a business day, trading shall cease on the business day prior to the contract day.

1043.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the peak day.

1043.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1043.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.