Chapter 283
ERCOT North 345 kV Hub 5 MW Off-Peak Calendar-Day Futures

283.01. **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.

283.02. **DAILY FLOATING PRICE**

The Daily Floating Price will be determined for each off-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 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 283.09 and will not be subject to any further adjustment.

283.03. **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.

283.04. **CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 5 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.

283.05. **CONTRACT DAYS**

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

283.06. **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.

283.07. **TERMINATION OF TRADING**

Trading on CME Globex shall cease at 23:59 CPT on the calendar day that is the contract day, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before 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 previous business day.

283.08. **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 off-peak day.

283.09. **PAYMENT DATE**

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