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NODAL NOTICE | October 27, 2023

Nodal Exchange Notice Re: Final Settlement Price Calculation for Certain ERCOT Futures

Nodal Exchange is aware of a pricing issue involving the Electric Reliability Council of Texas (“ERCOT”) (see market notice [M-B102423-01](#)). On Sunday, October 22, 2023, ERCOT published erroneous electricity prints across at least three 15 minute pricing intervals (12:30pm, 12:45pm and 1:00pm), which, if not corrected by ERCOT, will impact final settlement values for the Nodal futures contracts listed in [Exhibit A](#) (hereinafter the “Impacted Contracts”).

The Exchange’s understanding is that ERCOT is unable to correct the erroneous prints without action by its board of directors, which will not meet until December 19, 2023, after the Impacted Contracts have settled on the Exchange. Pursuant to Exchange Rule 4.10.1, the Exchange will not use erroneous ERCOT prices to determine the Daily Settlement Price for the Impacted Contracts. Additionally, the Exchange will calculate the Final Settlement Price for the Impacted Contracts in consultation with and pursuant to Nodal Clear Rules.

In addition to the foregoing, Participants and Clearing Members are advised that Final Settlement Prices for some or all of the Impacted Contracts may be revised in accordance with Nodal Exchange and Nodal Clear Rules as a result of any decisions made by ERCOT’s board.