

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM WESTERN HUB Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Real Time
<b>Contract Code</b>	XAA
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly LMP for all HE 10-17, 7x. These prices can be found at the following link or at successor location <a href="https://dataminer2.pjm.com/feed/rt_hrl_lmpps">https://dataminer2.pjm.com/feed/rt_hrl_lmpps</a>
<b>Final Settlement (Payment) Date</b>	The third business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM WESTERN HUB Monthly Day Ahead HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Day Ahead
<b>Contract Code</b>	XAB
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x. These prices can be found at the following link or at successor location <a href="https://dataminer2.pjm.com/feed/da_hrl_lmps">https://dataminer2.pjm.com/feed/da_hrl_lmps</a>
<b>Final Settlement (Payment) Date</b>	The third business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB NORTH Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	XAC
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB HOUSTON Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_HOUSTON, Real Time
<b>Contract Code</b>	XAD
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB WEST Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_WEST, Real Time
<b>Contract Code</b>	XAE
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB SOUTH Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	XAF
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB NORTH Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	XBA
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB HOUSTON Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_HOUSTON, Real Time
<b>Contract Code</b>	XBB
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB WEST Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_WEST, Real Time
<b>Contract Code</b>	XBC
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB SOUTH Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	XBD
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB NORTH Monthly Real Time HE 7-11 (5x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 7-11 (5x) Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	XBE
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 07-11, 5x hours within the month traded. The definition of HE 07-11, 5x is Hour Ending 0700 – 1100 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 07-11, 5x. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH NP15 GEN-APND Monthly Day Ahead HE 7-8 and 17-22 (6x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 7 - 8 and 17 - 22 (6x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCA
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 7-8 and 17-22, 6x hours within the month traded. The definition of HE 7-8 and 17-22, 6x is Hour Ending 0700 – 0800 and 1700 - 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 7-8 and 17-22, 6x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH\_SP15\_GEN-APND Monthly Day Ahead HE 7-8 and 17-22 (6x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 7 - 8 and 17 - 22 (6x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCB
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 7-8 and 17-22, 6x hours within the month traded. The definition of HE 7-8 and 17-22, 6x is Hour Ending 0700 – 0800 and 1700 - 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 7-8 and 17-22, 6x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH NP15 GEN-APND Monthly Day Ahead HE 9-16 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 9 - 16 (7x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCD
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 9-16, 7x hours within the month traded. The definition of HE 9-16, 7x is Hour Ending 0900 – 1600 Monday through Sunday, Pacific Prevailing Time (PPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 7x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH SP15 GEN-APND Monthly Day Ahead HE 9-16 (7x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 9 - 16 (7x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCE
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 9-16, 7x hours within the month traded. The definition of HE 9-16, 7x is Hour Ending 0900 – 1600 Monday through Sunday, Pacific Prevailing Time (PPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 7x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH NP15 GEN-APND Monthly Day Ahead HE 9-16 (6x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 9 - 16 (6x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCF
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 9-16, 6x hours within the month traded. The definition of HE 9-16, 6x is Hour Ending 0900 – 1600 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 6x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### CAISO TH SP15 GEN-APND Monthly Day Ahead HE 9-16 (6x) Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial HE 9 - 16 (6x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
<b>Contract Code</b>	XCG
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 9-16, 6x hours within the month traded. The definition of HE 9-16, 6x is Hour Ending 0900 – 1600 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 6x. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&amp;queryname=PRC_LMP&amp;market_run_id=DA M&amp;grp_type=ALL&amp;startdate=&lt;yyyymmdd&gt;&amp;enddate=&lt;yyyymmdd&gt;</a>
<b>Final Settlement (Payment) Date</b>	The fourth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM WESTERN HUB Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Real Time
<b>Contract Code</b>	XDA
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly LMP for all 7x16 hours. These prices can be found at the following link or at successor location <a href="https://dataminer2.pjm.com/feed/rt_hrl_lmpps">https://dataminer2.pjm.com/feed/rt_hrl_lmpps</a>
<b>Final Settlement (Payment) Date</b>	The third business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM WESTERN HUB Monthly Day Ahead 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Day Ahead
<b>Contract Code</b>	XDB
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	Last business day of the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 hours. These prices can be found at the following link or at successor location <a href="https://dataminer2.pjm.com/feed/da_hrl_lmgs">https://dataminer2.pjm.com/feed/da_hrl_lmgs</a>
<b>Final Settlement (Payment) Date</b>	The third business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB NORTH Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	XDC
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB HOUSTON Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_HOUSTON, Real Time
<b>Contract Code</b>	XDD
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB WEST Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_WEST, Real Time
<b>Contract Code</b>	XDE
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT HB SOUTH Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	XDF
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot, based on 1 MW for each hour of the contract
<b>Lot Size</b>	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
<b>Currency</b>	US Dollars
<b>Min Price Fluctuation</b>	\$0.0001 per MWh
<b>Minimum Tick</b>	\$0.0001 per MWh
<b>First Trading Day</b>	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
<b>Last Trading Day</b>	The first business day of the month following the contract period
<b>Contract Series</b>	Current calendar year plus up to 12 full calendar years
<b>Fixed Price</b>	The traded price or the previous day's settlement price
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Final Settlement Date. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours. These price files can be found at the following link or at successor location. <a href="https://www.ercot.com/content/cdr/html/real_time_spp.html">https://www.ercot.com/content/cdr/html/real_time_spp.html</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M">https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M</a>
<b>Final Settlement (Payment) Date</b>	The sixth business day following the last calendar day of the month
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

# **NODAL EXCHANGE CONTRACT SPECIFICATIONS**