



Submission No. 17-9  
January 12, 2017

Mr. Christopher J. Kirkpatrick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: New PJM DOM Zone Day-Ahead Peak Fixed Price Future and Related Amendments  
(1 of 8)  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.2 and 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulations 40.2 and 40.6(a), ICE Futures U.S., Inc. (“Exchange”) submits, by written certification, new Rules 18.B.305 through 18.B.312 and amendments to Resolutions 1 and 2 of Chapter 18, and the Exchange’s Block Trade Procedures, which are codified in the Exchange’s Block Trade FAQ, as set forth in Exhibit A. The new rules and amendments provide for eight new financial power futures contracts, which will be listed on January 30, 2017.

### **PJM**

PJM Interconnection (“PJM”) coordinates the movement of electricity through all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia. PJM is responsible for the following transmission zones: Atlantic Electric Power Company, Inc. (AECO), American Electric Power (AEP), Allegheny Power Systems (APS), American Transmission Systems, Inc. (ATSI), Baltimore Gas and Electric Company (BGE), ComEd (COMED), Dayton Power and Light Company (DAY), Duke Energy Ohio/Kentucky (DEOK), Dominion (DOM), Duquesne Delmarva Power and Light Company (DPL), Light (DUQ), Eastern Kentucky Power Cooperative (EKPC), Jersey Central Power and Light Company (JCPL), Metropolitan Edison Company (METED), PECO Energy (PECO), Pennsylvania Electric Company (PENELEC), Potomac Electric Power Company (PEPCO), PPL Electric Utilities (PPL), Public Service Electric and Gas Company (PSEG), and Rockland Electric Company (RECO). PJM publishes hourly load and locational marginal pricing for those transmission zones as well as the following trading hubs: AEP GEN (AEP GEN), AEP-Dayton (AEP-DAY), ATSI GEN (ATSI GEN), Chicago GEN (CHI GEN), Chicago (CHI), Dominion (DOM), Eastern (East), N. Illinois (N-ILL), New Jersey (NJ), Ohio (OHIO), West INT (W-Int), and Western (West).

The Exchange is listing two new monthly cash settled futures contracts based on the mathematical average of daily prices calculated by averaging the peak—or off-peak—hourly electricity prices published by PJM for Dominion, as set forth in the table below.

Contract Name	Contract Size	Minimum Tick <sup>1</sup>	IPL Amount	IPL Recalc Time (Seconds)	IPL Hold Period (Seconds)	NCR <sup>2</sup>	Minimum Block Size	Spot Month Position Limit
PJM DOM Zone Day-Ahead Peak Fixed Price Future	1 MW	\$0.05	\$30.00	3	5	\$5.00	5	6,300
PJM DOM Zone Day-Ahead Off-Peak Fixed Price Future	1 MW	\$0.05	\$30.00	3	5	\$5.00	5	6,300

The listing cycle for the monthly futures contracts is up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange. The block trade minimum size of 5 lots is consistent with the minimum sizes for similar power contracts currently listed by the Exchange. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the new PJM contracts is attached hereto as Exhibit B.

### ERCOT

The Exchange is listing six new contracts, which supplement existing ICE power futures contracts for the Electric Reliability Council of Texas independent service operator (“ERCOT”). The ERCOT 345KV contracts are monthly cash settled futures contract based on the mathematical average of daily prices calculated by averaging the peak—or off-peak—hourly electricity prices published by ERCOT for the West, South and Houston 345KV Hubs, as set forth in the table below.

Contract Name	Contract Size	Minimum Tick <sup>3</sup>	IPL Amount	IPL Recalc Time (Seconds)	IPL Hold Period (Seconds)	NCR <sup>4</sup>	Minimum Block Size	Spot Month Position Limit
ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	571
ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	96
ERCOT South 345KV Day-Ahead Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	571
ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	96
ERCOT West 345KV Day-Ahead Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	571
ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future	1 MW	\$0.05	\$100.00	3	5	\$5.00	5	96

<sup>1</sup> The minimum fluctuation for the above PJM contracts is \$0.05 for screen trades and \$0.01 for block trades.

<sup>2</sup> The NCR for BalDay, NextDay and Balweek contracts is \$5.00. The NCR for Weekly and Balmo contracts is \$2.00.

<sup>3</sup> The minimum fluctuation is \$0.05 for screen trades and \$0.01 for block trades.

<sup>4</sup> The NCR for BalDay, NextDay and Balweek contracts is \$5.00. The NCR for Weekly and Balmo contracts is \$2.00.

The listing cycles for the new monthly ERCOT contracts are up to 50 consecutive monthly contract periods. The block trade minimum size of 5 lots is consistent with the minimum sizes for similar power contracts currently listed by the Exchange. The spot month position limits for the new ERCOT contracts are set at levels that are consistent with the spot month position limits for similar power contracts currently listed by the Exchange.

## **Certifications**

The new rules and rule amendments will become effective with the listing of the new financial power contracts on January 30, 2017. The Exchange is not aware of any substantive opposing views to the new financial power contracts. The Exchange certifies that the rule amendments comply with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the listing of the contract complies with the following relevant Core Principles:

### **COMPLIANCE WITH RULES**

The terms and conditions of the new financial power futures contracts are set forth in new Rules 18.B.305 through 18.B.312 and amendments to Resolutions 1 and 2 of Chapter 18, and the Exchange's Block Trade Procedures, and will be enforced by the Exchange. In addition, trading of the contracts is subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

### **CONTRACTS NOT READILY SUBJECT TO MANIPULATION**

The new financial power futures contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the new contracts will be monitored by the Market Regulation Department.

### **POSITION LIMITS OR ACCOUNTABILITY**

Positions in the new financial power futures contracts will be subject to position limits set by the Exchange. As described above, such position limits are based upon existing levels set for substantially similar products or are based upon the deliverable supply in the cash market. A Deliverable Supply Analysis is attached hereto as Exhibit B.

### **FINANCIAL INTEGRITY OF CONTRACTS**

The new financial power futures contracts will be cleared by ICE Clear Europe, a registered derivatives clearing organization subject to Commission regulation, and carried by registered futures commission merchants qualified to handle customer business.

The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website and may be accessed at (<https://www.theice.com/futures-us/regulation>).

If you have any questions or need further information, please contact me at 312-836-6746 or at [conor.weber@theice.com](mailto:conor.weber@theice.com).

Sincerely,



Conor Weber

Compliance Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight  
New York Regional Office

## EXHIBIT A

### Resolution No. 1-Minimum Price Fluctuation Table

The following minimum price fluctuations shall be applicable to Energy Contracts.

Rule Number	Product	Minimum Price Fluctuation	
		Screen	Blocks and other trades outside the central limit order book

\* \* \*

<u>18.B. 305</u>	<u>PJM DOM Zone Day-Ahead Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 306</u>	<u>PJM DOM Zone Day-Ahead Off-Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 307</u>	<u>ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 308</u>	<u>ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 309</u>	<u>ERCOT South 345KV Day-Ahead Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 310</u>	<u>ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 311</u>	<u>ERCOT West 345KV Day-Ahead Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>
<u>18.B. 312</u>	<u>ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>\$0.05</u>	<u>\$0.01</u>

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## Resolution No. 2 – Position Limit/Accountability Table

Rule	Contract Name	Commodity Code	Contract Size	Unit of Trading	Spot Month Limit	Single Month Accountability Level	All Month Accountability Level	Aggregate 1 (Positive Correlation)	Aggregate 2 (Negative Correlation)	Exchange Reportable Level
<u>18.B.308</u>	<u>ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>EKI</u>	<u>1</u>	<u>MW</u>	<u>96</u>	<u>128</u>	<u>179</u>	<u>HEC</u>		<u>1</u>
<u>18.B.307</u>	<u>ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future</u>	<u>EKF</u>	<u>1</u>	<u>MW</u>	<u>571</u>	<u>1,667</u>	<u>2,143</u>	<u>HEA</u>		<u>1</u>
<u>18.B.310</u>	<u>ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>EKK</u>	<u>1</u>	<u>MW</u>	<u>96</u>	<u>48</u>	<u>179</u>	<u>SEC</u>		<u>1</u>
<u>18.B.309</u>	<u>ERCOT South 345KV Day-Ahead Peak Fixed Price Future</u>	<u>EKH</u>	<u>1</u>	<u>MW</u>	<u>571</u>	<u>1,667</u>	<u>2,143</u>	<u>SEA</u>		<u>1</u>
<u>18.B.312</u>	<u>ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future</u>	<u>EKJ</u>	<u>1</u>	<u>MW</u>	<u>96</u>	<u>64</u>	<u>179</u>	<u>WEC</u>		<u>1</u>
<u>18.B.311</u>	<u>ERCOT West 345KV Day-Ahead Peak Fixed Price Future</u>	<u>EKG</u>	<u>1</u>	<u>MW</u>	<u>571</u>	<u>1,667</u>	<u>2,143</u>	<u>WEA</u>		<u>1</u>
<u>18.B.305</u>	<u>PJM DOM Zone Day-Ahead Peak Fixed Price Future</u>	<u>DOP</u>	<u>1</u>	<u>MW</u>	<u>6,300</u>	<u>6,300</u>	<u>6,300</u>	<u>DOP</u>		<u>1</u>
<u>18.B.306</u>	<u>PJM DOM Zone Day-Ahead Off-Peak Fixed Price Future</u>	<u>DOO</u>	<u>1</u>	<u>MW</u>	<u>6,300</u>	<u>6,300</u>	<u>6,300</u>	<u>DOO</u>		<u>1</u>

### **18.B.305 PJM DOM Zone Day-Ahead Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference Price A.

**Contract Symbol:** DOP

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-PJM-DOM-DAY AHEAD

- a) **Description:** "ELECTRICITY-PJM-DOM-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by PJM at <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>, under the headings "Daily Day-Ahead LMP: DOM" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Pricing calendar:** PJM
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The second Clearing Organization business day following the Last Trading Day

### **18.B.306 PJM DOM Zone Day-Ahead Off-Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by PJM for the location specified in Reference Price A.

**Contract Symbol:** DOO

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-PJM-DOM-DAY AHEAD

- a) **Description:** "ELECTRICITY-PJM-DOM-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by PJM at <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>, under the headings "Daily Day-Ahead LMP: DOM" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** For each Monday through Friday, excluding NERC holidays, the average of LMPs for all hours ending 0100-0700, 2400 EPT; for each Saturday, Sunday, and NERC holiday, the average of LMPs for all hours ending 0100-2400 EPT
- d) **Pricing calendar:** PJM
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The second Clearing Organization business day following the Last Trading Day



### **18.B.307 ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKF

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-HOUSTON 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-HOUSTON 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

### **18.B.308 ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKI

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-HOUSTON 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-HOUSTON 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** For each Monday through Friday, excluding NERC holidays, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT; for each Saturday, Sunday, and NERC holiday, the average of SPPs for all hours ending 0100-2400 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

### **18.B.309 ERCOT South 345KV Day-Ahead Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKH

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-SOUTH 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-SOUTH 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

### **18.B.310 ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKK

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-SOUTH 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-SOUTH 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** For each Monday through Friday, excluding NERC holidays, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT; for each Saturday, Sunday, and NERC holiday, the average of SPPs for all hours ending 0100-2400 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

### **18.B.311 ERCOT West 345KV Day-Ahead Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKG

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-WEST 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-SOUTH 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

### **18.B.312 ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EKJ

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

**Reference Price A:** ELECTRICITY-ERCOT-WEST 345KV HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ERCOT-WEST 345KV HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/dam\\_spp](http://www.ercot.com/content/cdr/html/dam_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** For each Monday through Friday, excluding NERC holidays, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT; for each Saturday, Sunday, and NERC holiday, the average of SPPs for all hours ending 0100-2400 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**[REMAINDER OF RULE UNCHANGED]**

# ICE FUTURES U.S. BLOCK TRADE – FAQs

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Contract Name	Commodity Code	Contract Size	Unit of Trading	Block MQR (in Lots)
<u>PJM DOM Zone Day-Ahead Peak Fixed Price Future</u>	DOP	1	MW	5
<u>PJM DOM Zone Day-Ahead Off-Peak Fixed Price Future</u>	DOO	1	MW	5
<u>ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future</u>	EKF	1	MW	5
<u>ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future</u>	EKI	1	MW	5
<u>ERCOT West 345KV Day-Ahead Peak Fixed Price Future</u>	EKG	1	MW	5
<u>ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future</u>	EKJ	1	MW	5
<u>ERCOT South 345KV Day-Ahead Peak Fixed Price Future</u>	EKH	1	MW	5
<u>ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future</u>	EKK	1	MW	5

\* \* \*

**EXHIBIT B**

**[EXHIBIT REDACTED]**