



**Exhibit A:  
April 02, 2019 Update to Nodal Exchange  
Contract Specifications**

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Day Ahead 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Day Ahead
<b>Contract Code</b>	GAK
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4370 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Real Time 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB HOUSTON, Real Time
<b>Contract Code</b>	GBA
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4370 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Day Ahead 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Day Ahead
<b>Contract Code</b>	GAL
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	3739 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Real Time 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Real Time
<b>Contract Code</b>	GBB
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	3739 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Day Ahead Off-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Day Ahead
<b>Contract Code</b>	FVD
<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 Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4370 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Real Time Off-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB HOUSTON, Real Time
<b>Contract Code</b>	FOJ
<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 Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4370 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Day Ahead On-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Day Ahead
<b>Contract Code</b>	FVC
<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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4587 MW
<b>Margin Unit</b>	US Dollars



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB HOUSTON Monthly Real Time On-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial On-Peak Power, ERCOT HB HOUSTON, Real Time
<b>Contract Code</b>	FOI
<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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	4587 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB NORTH Monthly Day Ahead 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Day Ahead
<b>Contract Code</b>	GAM
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	6651 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB NORTH Monthly Real Time 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	GBC
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	6651 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB NORTH Monthly Day Ahead 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Day Ahead
<b>Contract Code</b>	GAN
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	5691 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB NORTH Monthly Real Time 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Real Time
<b>Contract Code</b>	GBD
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	5691 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Day Ahead 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Day Ahead
<b>Contract Code</b>	GAO
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1727 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Real Time 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	GBE
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1727 MW
<b>Margin Unit</b>	US Dollars



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Day Ahead 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Day Ahead
<b>Contract Code</b>	GAP
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1478 MW
<b>Margin Unit</b>	US Dollars



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Real Time 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	GBF
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1478 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Day Ahead Off-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Day Ahead
<b>Contract Code</b>	FVH
<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 Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1727 MW
<b>Margin Unit</b>	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**ERCOT HB SOUTH Monthly Real Time Off-Peak Power Contract**

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	FON
<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 Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1727 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Day Ahead On-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Day Ahead
<b>Contract Code</b>	FVG
<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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1813 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB SOUTH Monthly Real Time On-Peak Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Real Time
<b>Contract Code</b>	FOM
<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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1813 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB WEST Monthly Day Ahead 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Day Ahead
<b>Contract Code</b>	GAQ
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1052 MW
<b>Margin Unit</b>	US Dollars

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB WEST Monthly Real Time 2x16 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 2x16 Power, ERCOT HB WEST, Real Time
<b>Contract Code</b>	GBG
<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 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	1052 MW
<b>Margin Unit</b>	US Dollars



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT HB WEST Monthly Day Ahead 7x8 Power Contract**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB WEST, Day Ahead
<b>Contract Code</b>	GAR
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	900 MW
<b>Margin Unit</b>	US Dollars



**ERCOT HB WEST Monthly Real Time 7x8 Power Contract**

ITEM	SPECIFICATION
<b>Contract Description</b>	Monthly Cash Settled Financial 7x8 Power, ERCOT HB WEST, Real Time
<b>Contract Code</b>	GBH
<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 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
<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>	<del>The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.</del> <b>The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.</b>
<b>Last Trading Day</b>	The third business day following the last calendar day of the month
<b>Contract Series</b>	<del>69 months</del> <b>Current calendar/planning year plus 12 full calendar or planning years</b>
<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 Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301</a> ERCOT correction prices are found at a different location, and are currently posted at: <a href="http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045">http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045</a> (SPP file only)
<b>Final Settlement (Payment) Date</b>	The first business day following the Last Trading Day
<b>Position Limit</b>	900 MW
<b>Margin Unit</b>	US Dollars