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November 30, 2010

VIA E-MAIL

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission# 10-328.:
Notification Regarding the Listing of Twenty-Four (24) New Electricity Contracts on
CME ClearPort[®] and the NYMEX Trading Floor**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the listing of twenty-four (24) new Electric Reliability Council of Texas (ERCOT) swap futures contracts, listed below, for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort[®].

The new futures contracts will be cash-settled. Effective trade date December 6, 2010, the first listed month for the contracts will be the January 2011 contract month. The contracts will list current year plus the next five calendar years with a new calendar year added following the termination of trading in the December contract month of the current year. NYMEX will allow Exchange of Futures for Related Position ("EFRP") transactions to be submitted through CME ClearPort pursuant to the provisions of Exchange Rule 538.

On December 1, 2010, ERCOT will transition from their current zonal pricing of transmission congestion to nodal locational marginal pricing. The installation of nodal transmission will also involve the development of an ERCOT day-ahead energy market which is not available with the current zonal pricing.

The 24 new ERCOT futures contracts are comprised of: (i) 8 Day-Ahead, Houston, West, North and South 345kV Hubs; (ii) 8 Real-Time, Houston, West, North and South Competitive Load Zones; and (iii) 8 Day-Ahead, Houston, West, North and South Competitive Load Zones. These new ERCOT contracts will complement our existing slate of ERCOT Real-Time futures contracts. The twenty-four (24) new contracts, chapter numbers and commodity codes are listed below:

Contract Name	Rule Chapter	Code
ERCOT Houston Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1001	EHR
ERCOT West Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1002	EWR
ERCOT North Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1003	ERR
ERCOT South Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1004	EUR
ERCOT Houston Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	1005	EHI
ERCOT West Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	1006	EWI
ERCOT North Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	1007	ERI

Contract Name	Rule Chapter	Code
ERCOT South Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	1008	ESI
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1017	EHD
ERCOT West Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1018	EWD
ERCOT North Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1019	ERD
ERCOT South Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1020	EUD
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	1021	EHY
ERCOT West Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	1022	EWY
ERCOT North Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	1023	ERY
ERCOT South Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	1024	EUY
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1033	EHE
ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1034	EWE
ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1035	ERE
ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1036	EUE
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	1037	EHP
ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	1038	EWK
ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	1039	ERU
ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	1040	ERA

Below is a summary of contract specifications for the 24 ERCOT futures contracts:

Days and Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

Contract Quantity

Peak contract: The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month. Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

Off-peak contract: The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

Termination of Trading

Trading shall cease on the last business day of the contract month.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rules 40.2 and 40.6, the Exchange hereby certifies that the listing of the attached contracts complies with the Act, including regulations under the Act. The listing shall be effective on trade date December 6, 2010.

Should you have any questions concerning the above, please contact Brad Leach at (212) 299-2609 or the undersigned at (212) 299-2200.

Sincerely,

/s/Christopher K. Bowen
Managing Director, Chief Regulatory Counsel

Attachments: Contract Terms and Conditions
Cash Market Overview and Analysis of Deliverable Supply

Chapter 1001

ERCOT Houston Competitive Load Zone Real-Time 5 MW Peak Swap Futures

1001.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1001.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Competitive Load Zone Real-Time settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1001.10 and will not be subject to any further adjustment.

1001.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1001.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1001.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1001.06. CONTRACT MONTHS

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

1001.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1001.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1001.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1001.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1001.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1002
ERCOT West Competitive Load Zone Real-Time 5 MW Peak Swap Futures

1002.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1002.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Competitive Load Zone Real-Time settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1002.10 and will not be subject to any further adjustment.

1002.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1002.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1002.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1002.06. CONTRACT MONTHS

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

1002.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1002.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1002.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1002.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1002.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1003
ERCOT North Competitive Load Zone Real-Time 5 MW Peak Swap Futures

1003.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1003.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Competitive Load Zone Real-Time settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1003.10 and will not be subject to any further adjustment.

1003.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1003.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1003.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1003.06. CONTRACT MONTHS

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

1003.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1003.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1003.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1003.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1003.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1004
ERCOT South Competitive Load Zone Real-Time 5 MW Peak Swap Futures

1004.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1004.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Competitive Load Zone Real-Time settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1004.10 and will not be subject to any further adjustment.

1004.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1004.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1004.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1004.06. CONTRACT MONTHS

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

1004.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1004.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1004.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1004.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1004.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1005
ERCOT Houston Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures

1005.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1005.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Competitive Load Zone Real-Time settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1005.09 and will not be subject to any further adjustment.

1005.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1005.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1005.05. CONTRACT MONTHS

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

1005.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1005.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1005.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1005.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1005.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1006
ERCOT West Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures

1006.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1006.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Competitive Load Zone Real-Time settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1006.09 and will not be subject to any further adjustment.

1006.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1006.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1006.05. CONTRACT MONTHS

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

1006.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1006.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1006.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1006.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1006.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1007
ERCOT North Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures

1007.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1007.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Competitive Load Zone Real-Time settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1007.09 and will not be subject to any further adjustment.

1007.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1007.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1007.05. CONTRACT MONTHS

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

1007.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1007.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1007.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1007.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1007.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1008
ERCOT South Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures

1008.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1008.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Competitive Load Zone Real-Time settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1008.09 and will not be subject to any further adjustment.

1008.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1008.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1008.05. CONTRACT MONTHS

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

1008.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1008.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1008.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1008.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1008.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1017
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures

1017.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1017.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Competitive Load Zone Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1017.10 and will not be subject to any further adjustment.

1017.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1017.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1017.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1017.06. CONTRACT MONTHS

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

1017.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1017.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1017.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1017.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1017.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1018
ERCOT West Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures

1018.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1018.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Competitive Load Zone Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1018.10 and will not be subject to any further adjustment.

1018.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1018.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1018.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1018.06. CONTRACT MONTHS

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

1018.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1018.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1018.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1018.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1018.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1019
ERCOT North Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures

1019.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1019.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Competitive Load Zone Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1019.10 and will not be subject to any further adjustment.

1019.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1019.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1019.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1019.06. CONTRACT MONTHS

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

1019.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1019.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1019.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1019.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1019.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1020
ERCOT South Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures

1020.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1020.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Competitive Load Zone Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1020.10 and will not be subject to any further adjustment.

1020.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1020.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1020.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1020.06. CONTRACT MONTHS

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

1020.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1020.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1020.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1020.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1020.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1021
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures

1021.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1021.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Competitive Load Zone Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1021.09 and will not be subject to any further adjustment.

1021.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1021.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1021.05. CONTRACT MONTHS

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

1021.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1021.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1021.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1021.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1021.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1022

ERCOT West Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures

1022.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1022.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Competitive Load Zone Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1022.09 and will not be subject to any further adjustment.

1022.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1022.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1022.05. CONTRACT MONTHS

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

1022.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1022.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1022.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1022.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1022.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1023
ERCOT North Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures

1023.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1023.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Competitive Load Zone Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1023.09 and will not be subject to any further adjustment.

1023.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1023.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1023.05. CONTRACT MONTHS

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

1023.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1023.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1023.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1023.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1023.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1024
ERCOT South Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures

1024.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1024.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Competitive Load Zone Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1024.09 and will not be subject to any further adjustment.

1024.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1024.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1024.05. CONTRACT MONTHS

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

1024.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1024.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1024.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1024.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1024.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1033
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Swap Futures

1033.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1033.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1033.10 and will not be subject to any further adjustment.

1033.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1033.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1033.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1033.06. CONTRACT MONTHS

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

1033.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1033.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1033.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1033.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1033.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1034
ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Swap Futures

1034.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1034.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1034.10 and will not be subject to any further adjustment.

1034.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1034.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1034.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1034.06. CONTRACT MONTHS

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

1034.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1034.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1034.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1034.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1034.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1035
ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Swap Futures

1035.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1035.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1035.10 and will not be subject to any further adjustment.

1035.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1035.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1035.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1035.06. CONTRACT MONTHS

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

1035.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1035.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1035.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1035.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1035.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1036
ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Swap Futures

1036.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1036.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1036.10 and will not be subject to any further adjustment.

1036.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

1036.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1036.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.

Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1036.06. CONTRACT MONTHS

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

1036.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1036.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1036.09. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1036.10. PAYMENT DATE

Five (5) business days following the termination of trading.

1036.11. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1037
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures

1037.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1037.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1037.09 and will not be subject to any further adjustment.

1037.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1037.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1037.05. CONTRACT MONTHS

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

1037.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1037.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1037.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1037.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1037.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1038
ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures

1038.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1038.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1038.09 and will not be subject to any further adjustment.

1038.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1038.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1038.05. CONTRACT MONTHS

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

1038.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1038.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1038.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1038.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1038.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1039
ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures

1039.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1039.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1039.09 and will not be subject to any further adjustment.

1039.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1039.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1039.05. CONTRACT MONTHS

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

1039.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1039.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1039.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1039.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1039.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

Chapter 1040
ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures

1040.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

1040.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1040.09 and will not be subject to any further adjustment.

1040.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

1040.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1040.05. CONTRACT MONTHS

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

1040.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

1040.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

1040.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

1040.09. PAYMENT DATE

Five (5) business days following the termination of trading.

1040.10. EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.

CASH MARKET OVERVIEW

ERCOT Background

The Electric Reliability Council of Texas (ERCOT) manages the flow of electric power to 22 million Texas customers which represents 85% of the state's electric load and 75% of the Texas land area. As the independent electricity system operator for the region, ERCOT schedules power on an electric grid that connects 40,000 miles of transmission lines and more than 550 generation units. ERCOT also manages financial settlement for the competitive wholesale bulk-power market and administers customer switching for 6.5 million Texans in competitive choice areas.

Transition to Nodal Transmission Congestion Management¹

In September 2003, the Public Utility Commission of Texas (PUCT) ordered ERCOT to develop a nodal wholesale market design for the pricing of transmission congestion. The Texas Nodal Program exists to facilitate the transition from a zonal to a nodal transmission congestion market, and affects multiple ERCOT business processes and systems. The installation of nodal transmission will also involve the development of an ERCOT day-ahead energy market. The redesigned grid will consist of more than 4,000 nodes, and will replace the current congestion management zones (CMZs). The Texas Nodal Program is directly governed by the Nodal Transition Plan Task Force (TPTF) and the Nodal Steering Board. Since 2003, ERCOT extended the deadline for the implementation of Texas nodal pricing several times. The current schedule for nodal implementation is December 1, 2010.

Hub Definitions

- **North 345 kV**

The North 345 kV Hub price is the simple average of the hub bus prices for each hour of the settlement interval of the day-ahead market (DAM) in the day-ahead and is the simple average of the time-weighted hub bus prices for each 15-minute settlement interval in real-time, for each hub bus included in this Hub. The North 345 kV Hub is composed of the following hub buses as illustrated in Table 1 below.

¹ <http://www.ercot.com/mktrules/nprotocols/current>

Table 1: North 345 kV Hub Buses

ERCOT Operations			
No.	Hub Bus	kV	Hub
1	ANASW	345	NORTH
2	CN345	345	NORTH
3	WLSH	345	NORTH
4	FMRVL	345	NORTH
5	LPCCS	345	NORTH
6	MNSES	345	NORTH
7	PRSSW	345	NORTH
8	SSPSW	345	NORTH
9	VLSES	345	NORTH
10	ALNSW	345	NORTH
11	ALLNC	345	NORTH
12	BNDVS	345	NORTH
13	BNBSW	345	NORTH
14	BBSWS	345	NORTH
15	BOSQUESW	345	NORTH
16	CDHSW	345	NORTH
17	CNTRY	345	NORTH
18	CRLNW	345	NORTH
19	CMNSW	345	NORTH
20	CNRSW	345	NORTH
21	CRTLD	345	NORTH
22	DCSES	345	NORTH
23	EMSES	345	NORTH
24	ELKTN	345	NORTH
25	ELMOT	345	NORTH
26	EVRSW	345	NORTH
27	KWASS	345	NORTH
28	FGRSW	345	NORTH
29	FORSW	345	NORTH
30	FRNYPP	345	NORTH
31	GIBCRK	345	NORTH
32	HKBRY	345	NORTH
33	VLYRN	345	NORTH
34	JEWET	345	NORTH
35	KNEDL	345	NORTH
36	KLNSW	345	NORTH
37	LCSES	345	NORTH
38	LIGSW	345	NORTH
39	LEG	345	NORTH
40	LFKSW	345	NORTH
41	LWSSW	345	NORTH

ERCOT Operations			
No.	Hub Bus	kV	Hub
42	MLSES	345	NORTH
43	MCCREE	345	NORTH
44	MDANP	345	NORTH
45	ENTPR	345	NORTH
46	NCDSE	345	NORTH
47	NORSW	345	NORTH
48	NUCOR	345	NORTH
49	PKRSW	345	NORTH
50	KMCHI	345	NORTH
51	PTENN	345	NORTH
52	RENSW	345	NORTH
53	RCHBR	345	NORTH
54	RNKSU	345	NORTH
55	RKCRK	345	NORTH
56	RYSSW	345	NORTH
57	SGVSW	345	NORTH
58	SHBSW	345	NORTH
59	SHRSW	345	NORTH
60	SCSES	345	NORTH
61	SYCRK	345	NORTH
62	THSES	345	NORTH
63	TMPSW	345	NORTH
64	TNP_ONE	345	NORTH
65	TRCNR	345	NORTH
66	TRSES	345	NORTH
67	TOKSW	345	NORTH
68	VENSW	345	NORTH
69	WLVEE	345	NORTH
70	W_DENT	345	NORTH
71	WTRML	345	NORTH
72	WCSWS	345	NORTH
73	WEBB	345	NORTH
74	WHTNY	345	NORTH
75	WCPP	345	NORTH

- **South 345 kV Hub (South 345)**

The South 345 kV hub price is the simple average of the hub bus prices for each hour of the Settlement Interval of the DAM in the day-ahead and is the simple average of the time-weighted hub bus prices for each 15-minute settlement interval in real-time, for each hub bus included in this hub. The South 345 kV Hub is composed of the following hub buses as illustrated in Table 2 below.

Table 2: South 345 kV Hub Buses

ERCOT Operations			
No.	Hub Bus	kV	Hub
1	AUSTRO	345	SOUTH
2	BLESSING	345	SOUTH
3	CAGNON	345	SOUTH
4	COLETO	345	SOUTH
5	CLEASP	345	SOUTH
6	NEDIN	345	SOUTH
7	FAYETT	345	SOUTH
8	FPPYD1	345	SOUTH
9	FPPYD2	345	SOUTH
10	GARFIE	345	SOUTH
11	GUADG	345	SOUTH
12	HAYSEN	345	SOUTH
13	HILLCTRY	345	SOUTH
14	HOLMAN	345	SOUTH
15	KENDAL	345	SOUTH
16	LA_PALMA	345	SOUTH
17	LON_HILL	345	SOUTH
18	LOSTPI	345	SOUTH
19	LYTTON_S	345	SOUTH
20	MARION	345	SOUTH
21	PAWNEE	345	SOUTH
22	RIOHONDO	345	SOUTH
23	RIONOG	345	SOUTH
24	SALEM	345	SOUTH
25	SANMIGL	345	SOUTH
26	SKYLINE	345	SOUTH
27	STP	345	SOUTH
28	CALAVERS	345	SOUTH
29	BRAUNIG	345	SOUTH
30	WHITE_PT	345	SOUTH
31	ZORN	345	SOUTH

- **Houston 345 kV Hub (Houston 345)**

The Houston 345 kV hub price is the simple average of the hub bus prices for each hour of the settlement interval of the DAM in the day-ahead and is the simple average of the time-weighted hub bus prices for each 15-minute settlement interval in real-time, for each hub bus included in this hub. The Houston 345 kV Hub is composed of the following hub buses as illustrated in Table 3 below.

Table 3: Houston 345 kV Hub Buses

ERCOT Operations			
No.	Hub Bus	kV	Hub
1	ADK	345	HOUSTON
2	BI	345	HOUSTON
3	CBY	345	HOUSTON
4	CTR	345	HOUSTON
5	CHB	345	HOUSTON
6	DPW	345	HOUSTON
7	DOW	345	HOUSTON
8	RNS	345	HOUSTON
9	GBY	345	HOUSTON
10	JN	345	HOUSTON
11	KG	345	HOUSTON
12	KDL	345	HOUSTON
13	NB	345	HOUSTON
14	OB	345	HOUSTON
15	PHR	345	HOUSTON
16	SDN	345	HOUSTON
17	SMITHERS	345	HOUSTON
18	THW	345	HOUSTON
19	WAP	345	HOUSTON
20	WO	345	HOUSTON

- **West 345 kV Hub (West 345)**

The West 345 kV hub price is the simple average of the hub bus prices for each hour of the Settlement Interval of the DAM in the day-ahead and is the simple average of the time weighted hub bus prices for each 15-minute settlement interval in real-time, for each hub bus included in this Hub. The West 345 kV Hub is composed of the following hub buses as illustrated in Table 4 below.

Table 4: West 345 kV Hub Buses

ERCOT Operations			
No.	Hub Bus	kV	Hub
1	ABMB	345	WEST
2	BOMSW	345	WEST
3	OECCS	345	WEST
4	BTRCK	345	WEST
5	FSHSW	345	WEST
6	FLCNS	345	WEST
7	GRSES	345	WEST
8	JCKSW	345	WEST
9	MDLNE	345	WEST
10	MOSSW	345	WEST

ERCOT Operations			
No.	Hub Bus	kV	Hub
11	MGSES	345	WEST
12	DCTM	345	WEST
13	ODEHV	345	WEST
14	OKLA	345	WEST
15	SARC	345	WEST
16	SWCOG	345	WEST
17	TWINBUTE	345	WEST

Load Zones

ERCOT has assigned every Electrical Bus in the ERCOT nodal transmission system to a Load Zone for settlement purposes. ERCOT calculates a Settlement Point Price for each Load Zone as the Load-weighted average of the Locational Marginal Prices (LMPs) at all Electrical Buses assigned to that Load Zone. The Load-weighting is determined using the Load, if any, from the State Estimator at each Electrical Bus. The Competitive Load Zones are the four zones in effect during the 2003 ERCOT market which are North, South, West, and Houston.

Real-Time versus Day-Ahead Markets

Day-ahead market (DAM) energy settlements use DAM Settlement Point Prices that are calculated for Resource Nodes, Load Zones, and Hubs for a one-hour Settlement Interval using the LMPs from DAM. In contrast, the Real-Time energy settlements use Real-Time Settlement Point Prices that are calculated for Resource Nodes, Load Zones, and Hubs for a 15-minute Settlement Interval.

Generation

Current installed generation capacity in the ERCOT Region is approximately 84,000 MW. Table 5, below, illustrates the energy produced by fuel type within ERCOT in 2008. Approximately 43% was fueled by natural gas, followed by coal at 37%, nuclear at 13% and wind at 5%. Table 6, below, illustrates generation capacity by fuel in 2009. Regarding installed capacity, approximately 59% is fueled by natural gas, followed by coal at 22%, wind at 11%, and nuclear at 6.5%.

Table 5: 2008 Energy Generated by Fuel Type²

Fuel Type	Energy Produced in 2008
Natural gas	43.0%
Coal	37.1%
Nuclear	13.2%
Wind	4.9%
Hydro	1.6%
Other	0.2%

Table 6: 2009 Generation Capacity by Fuel Type³

Fuel Type	Generation Capacity for 2009
Natural gas	58.9%
Coal	22.3%
Nuclear	6.5%
Wind	11.2%
Hydro	0.7%
Other	0.3%

Demand

Energy consumed in the ERCOT region in 2008 totaled 312,401 gigawatts (GWh), a 1.7 % increase over 2007. The month of June had the highest increase at 11.8 %, followed by July with 11.3 % and May with 9.6%. Wind energy marked the largest percentage increase in energy generation, going from 2.9% of total energy in 2007 to 4.9% in 2008. In 2009, ERCOT average load decreased 3% compared to 2008 with a level of 308,278 GWh. The North Zone is the largest zone with 38% of the total ERCOT load. The South and Houston Zones each account for 28% of the total ERCOT load. The West Zone is the smallest with 6% of the total ERCOT load. In their State of the Market Report for the ERCOT wholesale electricity markets, Potomac Economics provides the change in real-time load from 2008 to 2009 as illustrated in Table 7 below. Some of the changes are attributed to changes to the zonal definitions as a result in certain loads moving to different zone in 2009.

² http://www.ercot.com/content/news/presentations/2009/2009_Constraints_and_Needs_Report_21DEC2009.pdf

³ http://www.ercot.com/content/news/presentations/2009/2009_Constraints_and_Needs_Report_21DEC2009.pdf

Table 7: Change in Real-Time Load (2008 to 2009)⁴

Peak	Average
2.00%	-1.30%
4.10%	0.60%
-1.20%	-0.36%
8.90%	5.30%
-18.50%	-17.20%

Texas Electricity Market Participants

Table 8 below includes some of the more active participants in the ERCOT market.

Table 8: ERCOT Market Participants

Retail Providers	Generation Operators	Marketers	Financial Participants	OTC Brokers
Reliant Energy Retail Services	Entergy Gulf States	Constellation Energy Group	Merrill Lynch	Amerex
TXU Energy Retail Co.	Lower Colorado River Authority	British Petroleum	Goldman Sachs	ICAP
Constellation NewEnergy	NRG Texas	NRG Texas	Deutsche Bank	Prebon
City of San Antonio	STP Nuclear Operating Co.	Entergy Koch	UBS	IVG
Entergy Gulf States	TXU Generation Co.	Green Mountain Energy	JP Morgan	TFS

⁴ http://www.potomaceconomics.com/uploads/ercot_reports/2009_ERCOT_SOM_REPORT_Final.pdf

ANALYSIS OF DELIVERABLE SUPPLY

Table 9, below, provides the size of the North, South, West, and Houston ERCOT physical and commercial markets for the fourth quarter of 2009. The data is derived from quarterly power marketer filings required by the Federal Energy Regulatory Commission (FERC). These filings report total MWh volume at named delivery locations. Reporting of market based activity to FERC includes both cash and OTC markets. The filings do not segment the reported transactions by peak/off-peak or transaction duration. Platts, a McGraw Hill Company, obtains the quarterly filings and publishes the aggregation. The Exchange, under subscription to Platts, receives the transaction volume based on the FERC filing reports.

There are two basic types of futures contracts proposed under this submission: peak and off-peak. For each, the underlying unit is 5 megawatts per hour. The peak contract is the financial equivalent of 5 MW per hour for each peak hour of a peak day—16 hours in total—leading to a contract size of 80 megawatt-hours (MWh). The off-peak contract is structured as one off-peak hour with a contract size of 5 MWh.

There are restrictions placed on transaction sizes of the peak contracts. Transactions of the peak contract must be conducted in multiples of the number of peak days in the contract month. This can range from 19-23 peak days. The combination of contract size and these transaction conditions will provide market participants with futures contracts that satisfy the need for a lower unit and a monthly commercial contract structure. Transactions of the off-peak contract are restricted to the total number of off-peak hours in the transaction month—approximately 390 hours depending on the month. The combination of contract size and these transaction conditions will provide market participants with futures contracts that satisfy the need for a lower unit and a monthly commercial contract structure.

"Peak Hours" shall mean From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT. "Peak Days" shall mean Monday through Friday excluding North American Electric Reliability Corporation (NERC) holidays. "Peak Day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. "Off-Peak" shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.

Table 9: Transaction Size -- North, South, West, and Houston ERCOT Physical and Commercial Markets for the Fourth Quarter 2009

	4Q09	Avg Mo.	Peak Adj	RT Adj 50%	Peak 80 MWh	Off-Peak 5MW
ERCOT Houston	36,847,792	12,282,597	6,141,299	3,070,649	38,383	614,130
ERCOT North	52,577,607	17,525,869	8,762,935	438,147	5,477	87,629
ERCOT South	27,257,521	9,085,840	4,542,920	227,146	2,839	45,429
ERCOT West	6,777,007	2,259,002	1,129,501	56,475	706	11,295

Source: 4Q09 Power Marketers Filing Volume in MWh

The Exchange proposes to use the same spot position limits for real-time and day-ahead competitive load zone and day-ahead trading hub futures contracts included in this submission. These limits are currently in place for the existing ERCOT MCPE (real-time) futures contracts which will transition to ERCOT trading hub real-time pricing upon transition to nodal transmission congestion market effective December 1, 2010. Table 10, below, provides the proposed spot month position limits for the Real-Time market peak and off-peak competitive load zone contracts. Table 11, below, provides the spot month position limits for the Day-Ahead market peak and off-peak ERCOT trading hubs futures contracts.

Table 10: Spot Month Position Limits – Real-Time Market

Product	Position Limits
ERCOT Houston Competitive Load Zone Real-Time 5 MW Peak Swap Futures	2,500
ERCOT West Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1,250
ERCOT North Competitive Load Zone Real-Time 5 MW Peak Swap Futures	3,000
ERCOT South Competitive Load Zone Real-Time 5 MW Peak Swap Futures	1,000
ERCOT Houston Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	40,000
ERCOT West Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	20,000
ERCOT North Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	50,000
ERCOT South Competitive Load Zone Real-Time 5 MW Off-Peak Swap Futures	15,000

Table 11: Spot Month Position Limits – Day-Ahead Market

Product	Position Limits
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	2,500
ERCOT West Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1,250
ERCOT North Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	3,000
ERCOT South Competitive Load Zone Day-Ahead 5 MW Peak Swap Futures	1,000
ERCOT Houston Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	40,000
ERCOT West Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	20,000
ERCOT North Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	50,000
ERCOT South Competitive Load Zone Day-Ahead 5 MW Off-Peak Swap Futures	15,000

Product	Position Limits
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	2,500
ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1,250
ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	3,000
ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Swap Futures	1,000
ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	40,000
ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	20,000
ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	50,000
ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	15,000