ICE ENDEX
November 7, 2026

ICE ENDEX

Italian Power Financial Base Daily Futures

Contract Specifications

Description	A financially settled base load daily futures contract based upon the PUN Index GME® of each 15-minute Market Time Unit (“MTU”) for the purchase of electricity in Italy, as published by Gestore dei Mercati Energetici (“GME”), for each day throughout the contract delivery period.
Contract Symbol	DIF
Contract Series	Up to 92 consecutive daily contracts or as otherwise determined and announced by ICE Endex from time to time. All Daily Products are strips of one or more daily contracts and are listed in parallel. 7 consecutive days. 5 consecutive weekends. Weekends are strips of 2 consecutive daily contracts (Saturday and Sunday). 5 consecutive weeks. Weeks are strips of 7 consecutive daily contracts (Monday through Sunday)
Contract Size	1 MW per day in the contract period (i.e. day, weekend or week) x 23, 24 or 25 hours (summer or winter time).
Unit of Trading	1 MW
Minimum Trading Size	Futures: 1 lots = 1 MW Exchange for Physical (EFP): 1 lot = 1 MW Exchange for Swap (EFS): 1 lot = 1 MW Block Order: 1 lot = 1 MW
Price Quotation	The contract price is in Euros and Euro cents per MWh.
Minimum Price Fluctuation	1 Euro Cent per MWh (€0.01/MWh)
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Flux

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Last Trading Day	Trading will cease at 18:00 CET on the Business Day prior to the delivery day, except when the delivery day is the day after a non-Business Day, in which case trading will cease at the close of business on the first Business Day after the non-Business Day. Trading of Weekend contracts will cease at 18:00 CET on the Business Day prior to the delivery period. Trading of Week contracts will cease at 18:00 CET on the last Business Day before the delivery period.
Settlement Method	Financially Settled
Cash Settlement Price	The cash settlement price of the contract is equal to the arithmetic mean of the PUN Index GME® of each 15-minute Market Time Unit (“MTU”) between 00:00 (CET) and 24:00 (CET) of the Italian Day-Ahead auction, for each day throughout the contract period
Exchange Rulebook	ICE Endex Market Rulebook