Palo Verde Day-Ahead Peak Daily Fixed Price Future

Contract Specifications

Description	A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by ICE for the location specified in Reference Price A.
Contract Symbol	VDP
Settlement Method	Cash settlement
Contract Size	400 MWh
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One cent ($0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.
Listing Cycle	Up to 365 consecutive daily Contract Periods
Last Trading Day	The last Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-PALO VERDE PEAK-ICE
a) Ref Price A - Description	"ELECTRICITY-PALO VERDE PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWH of on-peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at www.theice.com, under the headings "Day Ahead Power: ICE Daily Indices: Hub: Palo Verde Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.

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b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Avg
d) Ref Price A - Pricing calendar	ICE
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The third Clearing Organization business day following the Last Trading Day