ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

ERCOT North Load Zone Day-Ahead Off-Peak Daily Fixed Price Future

Contract Specifications

Description	A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.
Contract Symbol	NZC
Settlement Method	Cash settlement
Contract Size	5 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	45 consecutive daily Contract Periods
Last Trading Day	The Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-ERCOT-NORTH LOAD ZONE-DAY AHEAD
a) Ref Price A - Description	"ELECTRICITY-ERCOT-NORTH LOAD ZONE-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at http://www.ercot.com/content/cdr/html/dam_spp

Contract Specifications

b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
d) Ref Price A - Pricing calendar	ERCOT
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The sixth Clearing Organization business day following the Last Trading Day