



NGX's Q4 2016 through Q1 2017 Transaction Fee Discounts for ERCOT Physical Power Futures (Block) Transactions Arranged Through an ERCOT Voice Broker

Beginning on October 1, 2016 and continuing through to March 31, 2017, NGX will offer fee discounts for ERCOT Physical Power Futures (Block) Transaction tenors.

Discounted fees listed below are for block transactions entered subject to the NGX Contracting Party Agreement, which are arranged through an ERCOT Voice Broker and then submitted to NGX as a block transaction.

NGX Transactions Fees for Physical ERCOT Power Futures for Voice Brokered Transactions Trade Dates – October 1, 2016 thru March 31, 2017

<u>Tenor</u>		<u>Current Fee</u>	<u>Discounted Fee</u>	<u>Delivery Date</u>
US POWER – tenor of one calendar year	USD/MWh	\$0.0175	\$0.01	Beginning January 1, 2017 and forward
US POWER – tenor of one calendar year or longer spread	USD/MWh	\$0.00875/leg	\$0.00625/leg	Beginning January 1, 2017 and forward
US POWER – tenor of three calendar months or longer	USD/MWh	\$0.0175	\$0.0125	Beginning October 1, 2016 and forward
US POWER – tenor of a two month period from July to August in one calendar year	USD/MWh	\$0.0175	\$0.015	Beginning July 1, 2017 and forward

NGX is North America's largest physical clearing organization with offices in Calgary, AB and Houston, TX. NGX is recognized as an exchange and clearing agency by the Alberta Securities Commission, as well as registered as both a Derivatives Clearing Organization and a Foreign Board of Trade by the U.S. Commodities Futures Trading Commission.

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