



NGX Discounts Fees for ERCOT Physical Power Futures (Block) Transactions Arranged Through an ERCOT Voice Broker

NGX offers discounted fees for the following period: September 1 through September 30, 2015. Discounts will apply to the following ERCOT Physical Power Futures (Block) Transactions: 1) tenors of one calendar month or longer beginning January 2016 and forward; and 2) one calendar month or longer spreads beginning January 2016 and forward. Discount fees listed below are for block trades 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. All other transaction venues and fees will remain in effect unless listed below:

		Current Fee	Discounted Fee
US ERCOT Power — transactions of less than one calendar month	USD/MWh	\$0.03	N/A
US ERCOT Power — tenors of one calendar month or longer**	USD/MWh	\$0.0175	\$0.01**
US ERCOT Power — tenors of one calendar month or longer spread***	USD/MWh	\$0.00875	\$0.00625/leg***

**** For ERCOT Voice broker arranged Block Futures transactions with a delivery beginning January 2016 and forward**

***** For ERCOT Voice broker arranged Block Futures spread transactions as noted above**

When submitting block transactions to NGX, Customers can elect to submit transactions thru ICEBLOCK or directly to NGX

NGX is North America's largest physical clearing organization with offices in Calgary, AB and Houston, TX. NGX is registered as both a Derivatives Clearing Organization (DCO) and a Foreign Board of Trade (FBOT) under the CFTC.

For more information, please contact:

IM: NGXUSOTC

Richard Gutierrez

281 720-0519

richard.gutierrez@ngx.com