

CFTC Key Market Action Items

Action Item	Action Needed	Status
1. Reduce settlement / payment timeline	<ol style="list-style-type: none"> NPRR 347 Reducing additional days from timeline – NPRR needed 	<ol style="list-style-type: none"> Passed at PRS, in review at CWG ERCOT to review at COPS in June and initiate an NPRR by end of June
2. Reduce cap on unsecured credit to \$50 million	Change to Creditworthiness Standard	ERCOT drafting change for CWG consideration at June 29 th meeting
3. Eliminate unsecured credit for CRRs (FCE and CRR Auctions)	NPRR and system changes needed	ERCOT drafting a NPRR for CWG/MCWG consideration at June or July meeting
4. Eliminate netting of CCE with FCE	NPRR needed	ERCOT drafting a NPRR for CWG/MCWG consideration at June or July meeting
<ol style="list-style-type: none"> Establish minimum standards for <ol style="list-style-type: none"> Risk Mgmt Min Capitalization 	NPRR needed	ERCOT will draft NPRR for CWG/MCWG consideration in July or August
6. Central Counter-Party	Various – ERCOT Legal is coordinating efforts	In process