

## Chapter 618A

### NYISO Zone J Off-Peak LBMP Futures

#### **618A.01. SCOPE**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Prices.

#### **618A.02. FLOATING PRICE**

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the hourly day-ahead Locational Based Marginal Prices (LBMP) for Zone J published by the New York Independent System Operator (NYISO) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by NYISO will be considered final on the payment day stated in Rule 618a.09. and will not be subject to any further adjustment.

#### **618A.03. OFF-PEAK DAYS AND HOURS**

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Council holidays and excluding any hour lost or gained by transition into or out of Daylight Saving Time.

#### **618A.04. CONTRACT QUANTITY AND VALUE**

The contract quantity is based on 2.5 Megawatts (MW) multiplied by total off-peak hours in the contract month. The contract quantity is expressed in Megawatt Hours (MWH). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

#### **618A.05. CONTRACT MONTHS**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

#### **618A.06. PRICES AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per MWH. The minimum price fluctuation shall be \$0.05 per MWH. There shall be no maximum price fluctuation.

#### **618A.07. TERMINATION OF TRADING**

Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Submission of all block transactions shall cease on the last business day of the contract month.

#### **618A.08. FINAL SETTLEMENT**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**618A.09. PAYMENT DATE**

Ten (10) business days following each contract month.