

NYMEX Minnesota Hub Off-Peak LMP Swap Contract

780a.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.

780a.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 Minnesota Hub Real Time LMP for off-peak hours provided by Midwest Independent Transmission System Operator, Inc. (MISO), for all off-peak hours in the contract month.

780a.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.

780a.04. CONTRACT QUANTITY AND VALUE

The contract quantity is based on 2.5 megawatts per hour for each peak hour of the contract month. The daily total is 40 Megawatt Hours (MWH). One contract shall equal the daily total multiplied by the number of peak days in the contract month. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

780a.05. CONTRACT MONTHS

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

780a.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.

780a.07. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

780a.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.

780a.09. PAYMENT DATE

Ten (10) business days following each contract month.

780a.10. EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH PRODUCT AND EXCHANGE FOR, OR IN CONNECTION WITH SWAP TRANSACTIONS

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.