

Chapter 1077

MISO Indiana Hub Real-Time Off-Peak Calendar-Day 5 MW Futures

1077.01 SCOPE

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

1077.02 FLOATING PRICE

The Floating Price for each contract day will be equal to the arithmetic average of the Midwest Independent Transmission System Operator Indiana Hub Real-Time LMP for off-peak hours provided by Midwest Independent Transmission System Operator, Inc. (MISO), for the contract day. For settlement of this contract, the prices provided by MISO will be considered final on the payment date stated in Rule 1077.09 and will not be subject to any further adjustment.

1077.03 OFF-PEAK DAYS AND HOURS

“Off-Peak Hours” shall mean the hours ending 0100 through 0700 and 2400 Eastern Standard Time (EST), Monday through Friday and the hours ending 0100 through 2400 EST, Saturday and Sunday, including North American Electric Reliability Corporation holidays.

1077.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatts Hours (MWh). Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1077.05 CONTRACT DAYS

Trading shall be conducted in contracts in such days as shall be determined by the Exchange.

1077.06 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.

1077.07 TERMINATION OF TRADING

Trading on CME Globex shall cease at 23:59 EST on the calendar day that is the contract day, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the contract day. Submission of all block transactions shall cease on the contract day and, if the contract day is not a business day, trading shall cease on the previous business day.

1077.08 FINAL SETTLEMENT

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

1077.09 PAYMENT DATE

Five (5) business days following each contract day.

1077.10 EXCHANGE FOR RELATED POSITION

Any Exchange for Related Position (EFRP) transaction shall be governed by the provision of Exchange Rule 538.