

Chapter 1106

NYISO NYC In-City Capacity Calendar-Month Futures

1106100. SCOPE

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1106101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be the "Price (\$/kW-M)" for area labeled as "NYC" from the "Spot Market Auction Results – UCAP", published on the New York Independent System Operator (NYISO) website according to the NYISO "Event Calendar". For settlement of this contract, the prices provided by NYISO will be considered final on the Payment Date and will not be subject to any further adjustment.

1106102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

1106102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1106102.B. Trading Unit

The contract quantity shall be 5 Megawatt Months and is based on the NYISO \$/kW-Month capacity price quotation. Transaction sizes for trading in any contract month shall be restricted to whole number multiples of 5 Megawatt Months. Each futures contract shall be valued at the contract quantity multiplied by the settlement price times 1,000.

1106102.C. Price Increments

Prices shall be quoted in U.S. dollars and cents per kW-Month. The minimum price fluctuation shall be \$0.01 per kW-Month.

1106102.D. Position Limits and Position Accountability

In accordance with Rule 559, no person shall own or control positions in excess of 200 contracts net long or net short in the spot month.

1. the all-months accountability level shall be 1,400 contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 1,000 contracts net long or net short in any single contract month excluding the spot month.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1106102.E. Termination of Trading

The contract shall terminate on the last business day of the month preceding the contract month.

1106102.F. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1106103. FINAL SETTLEMENT

Final settlement 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.

1106104. DISCLAIMER

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