

Chapter 343

CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures

343.01 SCOPE

This chapter is limited in application to trading of CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X).

343.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the SP15 EZ Gen Hub Day-Ahead LMP for peak hours provided by California ISO (CAISO) for the contract month.

343.03 PEAK DAYS

"Peak day" shall mean a Monday through Saturday, excluding North American Electric Reliability Corporation holidays.

343.04 PEAK HOURS

From Hour Ending (HE) 0700 Pacific Prevailing Time (PPT) through HE 2200 PPT.

343.05 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 megawatt hours (MWh) and is based on 5 megawatts for peak daily hours.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

343.06 CONTRACT MONTHS

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

343.07 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

343.08 TERMINATION OF TRADING

Trading shall cease on the second to last business day of the month before the contract month. At that time, a position in the CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (9Z) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X) contracts will be converted at the termination of trading to a position of one (1) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (9Z) contract per peak day in the contract month.