

Chapter 344

CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures

344.01 SCOPE

This chapter is limited in application to trading of CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X).

344.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Day-Ahead LMP for all off-peak hours provided by California ISO (CAISO) for the contract month.

344.03 OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Saturday Hour Ending (HE) 0100-0600 and 2300-2400 Pacific Prevailing Time (PPT) and Sunday HE 0100-2400 PPT including North American Electric Reliability Corporation holidays.

344.04 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.

344.05 CONTRACT MONTHS

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

344.06 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.

344.07 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 NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X) contract will be converted to a strip CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X) contracts will be converted at the termination of trading to a position of eight (8) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts per Sunday (or holiday) in the contract month.