

## Chapter 345

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

#### 345.01 SCOPE

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

#### 345.02 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 all off-peak hours provided by California ISO (CAISO) for the contract month.

#### 345.03 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.

#### 345.04 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.

#### 345.05 CONTRACT MONTHS

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

#### 345.06 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.

#### 345.07 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 SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (5X) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) 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 SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (5X) contracts will be converted at the termination of trading to a position of eight (8) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) contracts per Sunday (or holiday) in the contract month..