

## Chapter 553

### NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures

#### 553.01. SCOPE

This chapter is limited in application to trading of NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D4).

#### 553.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone J Day-Ahead LBMP provided by New York Independent Systems Operator (NYISO) for all off-peak hours in the contract month.

#### 553.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) as well as Saturday through Sunday HE 0100-2400 EPT, including North American Electric Reliability Corporation holidays.

#### 553.04. 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.

#### 553.05. CONTRACT MONTHS

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

#### 553.06. 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.

#### 553.07. 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 NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D4) contract will be converted to a strip of NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) contracts. For example, in a 28-day month with 352 off-peak hours and no transition in or out of Daylight Savings Time, a position of 352 NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D4) contracts will be converted at the termination of trading to a position of eight (8) NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) contracts per weekday in the contract month and twenty-four (24) NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) contracts per weekend day (or holiday) in the contract month.