

Chapter 642

Alberta Power Pool Extended Off-Peak Calendar-Month Futures

642.01 SCOPE

This chapter is limited in application to trading of Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF).

642.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Alberta Power Pool Hourly Index off-peak prices provided for the contract month.

642.03 OFF-PEAK DAYS AND HOURS

"Off-Peak Days & Hours" shall mean a Monday through Sunday Hour Ending 0100 through 0700 and 2400 Mountain Prevailing Time (MPT), including North American Electric Reliability Corporation holidays.

642.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 megawatt hours (MWh).

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

642.05 CONTRACT MONTHS

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

642.06 PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per MWh. The minimum price fluctuation shall be CAD 0.01 per MWh. There shall be no maximum price fluctuation.

642.07 TERMINATION OF TRADING

Trading shall cease on the last business day of the month before the contract month. At that time, a position in the Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF) contract will be converted to a strip of Alberta Power Pool Extended Off-Peak Calendar-Day Futures (AFP) contracts. For example, in a 28-day month with 224 off-peak hours and no transition in or out of Daylight Savings Time, a position of 224 Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF) contracts will be converted at the termination of trading to a position of eight (8) Alberta Power Pool Extended Off-Peak Calendar-Day Futures (AFP) contracts per day in the contract month.