

Chapter 778A

MISO Illinois Hub Off-Peak Calendar-Month LMP 5 MW Futures

778A.01. SCOPE

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Prices.

778A.02. FLOATING PRICE

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the MISO Illinois Hub Real Time LMP for off-peak hours provided by Midwest Independent Transmission System Operator, Inc. (MISO), for all off-peak hours in the contract month.

778A.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Council holidays and excluding any hour lost or gained by transition into or out of Daylight Saving Time.

778A.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.

778A.05. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

778A.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.

778A.07. TERMINATION OF TRADING

Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if CME Globex is not available at that time, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Submission of all block transactions shall cease on the last business day of the contract month.

778A.08. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

778A.09. PAYMENT DATE

Ten (10) business days following each contract month.