

## Chapter 780

### MISO Minnesota Hub Peak Calendar-Month LMP 5 MW Futures

#### 780.01. 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.

#### 780.02. FLOATING PRICE

A Daily Floating Price will be determined for each peak day of each contract month. Each Daily Floating Price will be equal to the arithmetic average of the Minnesota Hub Real Time LMP for peak hours provided by Midwest Independent Transmission System Operator, Inc. (MISO), for the peak day. For settlement of this contract, the prices provided by MISO will be considered final on the payment day stated in Rule 780.10. and will not be subject to any further adjustment.

#### 780.03. PEAK DAYS

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Council holidays.

#### 780.04. PEAK HOURS

Peak hours are the 16 hour period beginning with the hour ending 0800 and end with the hour ending 2300 Eastern Prevailing Time (EPT).

#### 780.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 Megawatt Hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

#### 780.06. CONTRACT MONTHS

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

#### 780.07. 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.

#### 780.08. 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.

#### 780.09. 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.

#### 780.10. PAYMENT DATE

Ten (10) business days following each contract month.