Chapter 780A
MISO Minnesota Hub Off-Peak Calendar-Month LMP 5 MW Futures

780A.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.

780A.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 Minnesota 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.

780A.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.

780A.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.

780A.05. CONTRACT MONTHS
Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

780A.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.

780A.07. TERMINATION OF TRADING
Trading shall cease on the last business day of the contract month.

780A.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.

780A.09. PAYMENT DATE
Ten (10) business days following each contract month.