

## 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.