

## Chapter 800

### ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures

#### 800.01. SCOPE

This chapter is limited in application to trading of ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6).

#### 800.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England Internal Hub Day-Ahead LMP for peak hours provided by ISO New England for the contract month.

#### 800.03. PEAK DAYS

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

#### 800.04. PEAK HOURS

From Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

#### 800.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 megawatt hours (MWh) and is based on 5 megawatts for peak daily hours.

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

#### 800.06. CONTRACT MONTHS

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

#### 800.07. 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.

#### 800.08. TERMINATION OF TRADING

Trading shall cease on the second to last business day of the month before the contract month. At that time, a position in the ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6) contract will be converted to a strip of ISO New England Mass Hub Day-Ahead Peak Calendar-Day 5 MW Futures (CE) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6) contracts will be converted at the termination of trading to a position of one (1) ISO New England Mass Hub Day-Ahead Peak Calendar-Day 5 MW Futures (CE) contract per peak day in the contract month.