

Chapter 893

MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures

893.01 SCOPE

This chapter is limited in application to trading of MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2).

893.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the MISO Indiana Hub Day-Ahead LMP for off-peak hours provided by Midcontinent Independent System Operator, Inc. (MISO) for the contract month.

893.03 OFF-PEAK DAYS AND HOURS

Off-Peak Hours shall mean the hours ending 0100 through 0700 and 2400 Eastern Standard Time (EST), Monday through Friday (except when Daylight Savings Time is in effect, in which case Off-Peak Hours means the hours ending 0100 through 0600 and 2300 through 2400 EST) and the hours ending 0100 through 2400 EST, Saturday and Sunday, including North American Electric Reliability Corporation holidays.

893.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 megawatt hours (MWh). Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

893.05 CONTRACT MONTHS

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

893.06 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.

893.07 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 MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2) contract will be converted to a strip of MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts in the originally specified calendar month. For example, in a 28-day month with 352 off-peak hours, a position of 352 MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2) contracts will be converted at the termination of trading to a position of eight (8) MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts per weekday in the calendar month and twenty-four (24) MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts per weekend day (or holiday) in the originally specified calendar month.