

## Chapter 902

### NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures

#### 902.01. SCOPE

This chapter is limited in application to trading of NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3).

#### 902.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone A Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month.

#### 902.03. PEAK DAYS

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

#### 902.04. PEAK HOURS

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

#### 902.05. 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.

#### 902.06. CONTRACT MONTHS

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

#### 902.07. 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.

#### 902.08. 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 NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contract will be converted to a strip of NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contracts will be converted at the termination of trading to a position of one (1) NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) contract per peak day in the contract month.