

Chapter 902A

NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option

902A.01. EXPIRATION

The contract shall expire on the third to last business day of the calendar month immediately preceding the contract month.

902A.02. TYPE OPTION

A put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contract traded on the Exchange.

902A.03. TRADING MONTHS

Trading shall be conducted in the months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

902A.04. HOURS OF TRADING

The hours of trading for this contract shall be determined by the Exchange.

902A.05. STRIKE PRICES

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

902A.06. PRICES

Prices shall be quoted in dollars and cents per MWH. The minimum price fluctuation shall be \$.01 per MWH. A cabinet trade may occur at the price of \$.0025 per MWH or \$1.00, however, if it results in the liquidation of positions of both parties to the trade.

902A.07. ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in the contract shall not be subject to price fluctuation limitations.