

Chapter 966

NYISO Zone E 5 MW Peak Calendar-Month Day-Ahead LBMP Futures

966.01. SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

966.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone E Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month. For settlement of this contract, the prices provided by NYISO will be considered final on the payment date stated in Rule 966.10 and will not be subject to any further adjustment.

966.03. PEAK DAYS

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

966.04. PEAK HOURS

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

966.05. CONTRACT QUANTITY AND VALUE

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

Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the contract month.

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

966.06. CONTRACT MONTHS

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

966.07. 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.

966.08. TERMINATION OF TRADING

Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Submission of all block transactions shall cease on the last business day of the contract month.

966.09. 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.

966.10. PAYMENT DATE

Five (5) business days following each contract month.

966.11. EXCHANGE OF FUTURES FOR RELATED POSITION

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.