

Chapter 264

CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures.

264.01. SCOPE

This chapter is limited in application to trading of CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y).

264.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Real-Time LMP for peak hours provided by California ISO (CAISO) for the contract month.

264.03. PEAK DAYS

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

264.04. PEAK HOURS

From Hour Ending (HE) 0700 Pacific Prevailing Time (PPT) through HE 2200 PPT.

264.05. 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.

264.06. CONTRACT MONTHS

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

264.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.

264.08. TERMINATION OF TRADING

Trading shall cease on the last business day of the month before the contract month. At that time, a position in the CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y) contract will be converted to a strip of CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2F) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y) contracts will be converted at the termination of trading to a position of one (1) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2F) contract per peak day in the contract month.