

Exhibit 1 to SR-NFX-2016-56

New language is underlined.

Rulebook Appendix A - Listed Contracts

Introduction

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Exchange for Related Position

The Exchange has designated all listed contracts in Rulebook Appendix A as eligible for Exchange for Related Position transactions subject to Chapter IV, Section 12. No EFRP transactions may be submitted to the Exchange following the termination of trading on the last trading day.

Table of Listed Contracts

CHAPTER	PRODUCT NAME AND SYMBOL
	OIL AND REFINED PRODUCTS – No Change
	NATURAL GAS PRODUCTS – No Change
	POWER CONTRACTS
301	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures (ONPQ)
301A	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (ONMQ)
301B	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (ONNQ)
302	NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (NPMQ)
302A	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NPNQ)
302B	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NPPQ)
303	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures (OFPQ)
303A	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures (OFMQ)
303B	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OFNQ)
304	NFX CAISO SP-15 Hub Day-Ahead Peak Financial Futures (SPMQ)
304A	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (SPZQ)

304B	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (SPVQ)
305	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures (NOPQ)
305A	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures (NOMQ)
305B	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NONQ)
306	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (NEPQ)
306A	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NMMQ)
306B	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NEMQ)
307	NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures (CPOQ)
307A	NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures (CPMQ)
307B	NFX MISO Indiana Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (CPNQ)
308	NFX MISO Indiana Hub Real-Time Peak Financial Futures (CINQ)
308A	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ)
308B	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ)
309	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Futures (AODQ)
309A	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures (AOMQ)
309B	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Mini Futures - 1MWH (AONQ)
310	NFX PJM AEP Dayton Hub Real-Time Peak Financial Futures (MSOQ)
310A	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 5 MW (MSSQ)
310B	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 1 MW (MSTQ)
311	NFX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures (NIOQ)
311A	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures (NIMQ)
311B	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (NINQ)
312	NFX PJM Northern Illinois Hub Real-Time Peak Financial Futures (PNLQ)
312A	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 5 MW (PNQQ)
312B	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 1 MW (PNPQ)
313	RESERVED NFX PJM Western Hub Day-Ahead Peak Financial Futures (PJCQ)
313A	NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 5MW (PJBQ)
313B	NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 1MW (PJEQ)

314	RESERVED NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ)
314A	NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (OPBQ)
314B	NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OPCQ)
315	NFX PJM Western Hub Real-Time Off-Peak Financial Futures (OPJQ)
315A	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures (OPKQ)
315B	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 1MWH (OPNQ)
316	NFX PJM Western Hub Real-Time Peak Financial Futures (PJMQ)
316A	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ)
316B	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 1 MW (PMIQ)
316C	NFX Options on NFX PJM Western Hub Real-Time Peak Financial Futures (PJOQ)
317	NFX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ)
317A	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ENMQ)
317B	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ENSQ)
318	NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ)
318A	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EHMQ)
318B	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EHSQ)
319	NFX ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ)
319A	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (ESMQ)
319B	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (ESSQ)
320	NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ)
320A	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 5MW (EWMQ)
320B	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures - 1MW (EWSQ)
321	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ)
321A	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (NHMQ)
321B	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (NHNQ)
322	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ)
322A	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (HHMQ)

322B	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (HHNQ)
323	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ)
323A	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (SHMQ)
323B	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (SHNQ)
324	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ)
324A	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures - 5MWH (WHMQ)
324B	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (WHNQ)
325	NFX PJM AEP Dayton Hub Day-Ahead Peak Financial Futures (ADBQ)
325A	NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 5MW (MSBQ)
325B	NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 1MW (MSEQ)
326	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Financial Futures (ADDQ)
326A	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (AOBQ)
326B	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (AOEQ)
327	NFX PJM Northern Illinois Hub Day-Ahead Peak Financial Futures (NIBQ)
327A	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 5MW (PNBQ)
327B	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1MW (PNEQ)
328	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures (NIDQ)
328A	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (NICQ)
328B	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NIEQ)
329	NFX MISO Indiana Hub Peak Day-Ahead Financial Futures (MCCQ)
329A	NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 5MW (MCBQ)
329B	NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 1MW (MCEQ)
330	NFX MISO Indiana Hub Day-Ahead Off-Peak Financial Futures (MCDQ)
330A	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (CPBQ)
330B	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (CPEQ)

Chapter 313 NFX PJM Western Hub Day-Ahead Peak Financial Futures (PJCQ)

313.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

313.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Western Hub as published by PJM where the peak hours are the hours ending 8:00 - 23:00 EPT for each Monday through Friday, excluding NERC holidays.¹ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

¹ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

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313.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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313.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 313A NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 5MW (PJBQ)

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313A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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313A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Western Hub as published by PJM where the peak hours are the hours ending 8:00 - 23:00 EPT for each Monday through

Friday, excluding NERC holidays.² All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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313A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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313A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 313B NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures - 1MW (PJEQ)

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313B.04 Last Trading Day

² As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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313B.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Western Hub as published by PJM where the peak hours are the hours ending 8:00 - 23:00 EPT for each Monday through Friday, excluding NERC holidays.³ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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313B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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313B.10 Non-Reviewable Range

³ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 314 NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ)

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314.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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314.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Western Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.⁴ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual

⁴As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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314.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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314.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 314A NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (OPBQ)

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314A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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314A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Western Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for

each Saturday, Sunday and NERC holiday.⁵ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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314A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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314A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 314B NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (OPCQ)

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314B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

⁵As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

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314B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Western Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.⁶ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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314B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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314B.10 Non-Reviewable Range

⁶As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/Impda.aspx>. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change.

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 325 NFX PJM AEP Dayton Hub Day-Ahead Peak Financial Futures (ADBQ)

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325.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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325.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the AEP Dayton Hub where the peak hours are the hours ending 8:00-23:00 EPT for each Monday through Friday, excluding NERC holidays.⁷ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual

⁷As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/Impda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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325.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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325.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 325A NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 5MW (MSBQ)

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325A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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325A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the AEP Dayton Hub where the peak hours are the hours ending 8:00-23:00 EPT for each Monday through Friday, excluding NERC

holidays.⁸ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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325A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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325A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 325B NFX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 1MW (MSEQ)

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325B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

⁸As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/Impda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

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325B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the AEP Dayton Hub where the peak hours are the hours ending 8:00-23:00 EPT for each Monday through Friday, excluding NERC holidays.⁹ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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325B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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325B.10 Non-Reviewable Range

⁹As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/Impda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 326 NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Financial Futures (ADDQ)

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326.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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326.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the AEP Dayton Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹⁰ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

¹⁰ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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326.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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326.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 326A NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (AOBQ)

326A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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326A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the AEP Dayton Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each

Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹¹ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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326A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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326A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 326B NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (AOEQ)

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326B.04 Last Trading Day

¹¹ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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326B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the AEP Dayton Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹² All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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326B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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¹² As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The webpage where the information is available could change.

326B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 327 NFX PJM Northern Illinois Hub Day-Ahead Peak Financial Futures (NIBQ)

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327.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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327.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Northern Illinois Hub as published by PJM where the peak hours are the hours ending 08:00 – 23:00 EPT for each Monday through Friday, excluding NERC holidays.¹³ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

¹³ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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327.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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327.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 327A NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 5MW (PNBQ)

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327A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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327A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Northern Illinois Hub as published by PJM where the peak hours are the hours ending 08:00 – 23:00 EPT for each Monday through Friday, excluding NERC holidays.¹⁴ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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327A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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327A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 327B NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1MW (PNEQ)

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327B.04 Last Trading Day

¹⁴ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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327B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Northern Illinois Hub as published by PJM where the peak hours are the hours ending 08:00 – 23:00 EPT for each Monday through Friday, excluding NERC holidays.¹⁵ All PJM day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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327B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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¹⁵ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

327B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 328 NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures (NIDQ)

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328.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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328.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Northern Illinois Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹⁶ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

¹⁶ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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328.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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328.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

Chapter 328A NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (NICQ)

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328A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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328A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Northern Illinois Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each

Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹⁷ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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328A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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328A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 328B NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (NIEQ)

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328B.04 Last Trading Day

¹⁷ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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328B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Northern Illinois Hub as published by PJM where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.¹⁸ All PJM day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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328B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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¹⁸ As of May 12, 2016, PJM publishes the hourly LMP at the following page on its website: <http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx>. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The webpage where the information is available could change.

328B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

Chapter 329 NFX MISO Indiana Hub Peak Day-Ahead Financial Futures (MCCQ)

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329.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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329.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Indiana Hub as published by MISO where the peak hours are the hours ending 8:00 – 23:00 EPT for each Monday through Friday, excluding NERC holidays.¹⁹ All MISO day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

¹⁹ As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.

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329.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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329.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

Chapter 329A NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 5MW (MCBQ)

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329A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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329A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Western Hub as published by PJM where the peak hours are the hours ending 8:00 - 23:00 EPT for each Monday through Friday, excluding NERC holidays.²⁰ All MISO day-ahead hourly peak LMPs for the

²⁰ As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.

contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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329A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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329A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 329B NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 1MW (MCEQ)

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329B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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329B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly peak LMPs for the Indiana Hub as published by MISO where the peak hours are the hours ending 8:00 – 23:00 EPT for each Monday through Friday, excluding NERC holidays.²¹ All MISO day-ahead hourly peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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329B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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329B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 330 NFX MISO Indiana Hub Day-Ahead Off-Peak Financial Futures (MCDQ)

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²¹ As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.

330.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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330.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Indiana Hub as published by MISO where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.²² All MISO day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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330.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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²² As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.

330.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 330A NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWH (CPBQ)

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330A.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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330A.06 Final and Daily Settlement and Settlement Prices

(a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.

(b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Indiana Hub as published by MISO where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.²³ All MISO day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

²³ As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.

reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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330A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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330A.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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Chapter 330B NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWH (CPEQ)

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330B.04 Last Trading Day

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 5:00 PM EPT on the last trading day.

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330B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement price shall be set by exchange staff by 5:45 PM EPT or as soon as practicable thereafter based on third-party broker quotes and transactions as well as transactions executed on the Exchange.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Indiana Hub as published by MISO where the off-peak hours are the hours ending 1:00-07:00 and 24:00 EPT for each Monday

through Friday, excluding NERC holidays, and the hours ending 01:00 – 24:00 EPT for each Saturday, Sunday and NERC holiday.²⁴ All MISO day-ahead hourly off-peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

(d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

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330B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 contracts and the Reporting Window shall be fifteen minutes.

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330B.10 Non-Reviewable Range

For purposes of Chapter V, Section 5, the non-reviewable range shall be from \$2.00 above to \$2.00 below the true market price for the Contract as set forth in the Exchange's Error Trade Policy.

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²⁴ As of May 12, 2016, MISO publishes the hourly LMP at the following page on its website: <https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx> . The respective LMP prices will be listed as INDIANA HUB on the file. The web page where the information is available could change.