**Exhibit A to SR-NFX-2019-13**

New language is underlined.

**Rulebook Appendix A - Listed Contracts**

**Introduction**

**\* \* \* \* \***

| **CHAPTER** | **PRODUCT NAME AND SYMBOL** |
| --- | --- |
|  |  |
|  | **OIL AND REFINED PRODUCTS – No Change** |
|  |  |
|  | **NATURAL GAR PRODUCTS – No Change** |
|  |  |
|  | **POWER CONTRACTS** |
|  |  |
| 305D | NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NOTQ) |
| 307D | NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 10MWh (CPTQ) |
| 309D | NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 10 MWh (AOTQ) |
| 311D | NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 10MWh (NITQ) |
| 314D | NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PJTQ) |
| 315D | NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 10MWh (OPTQ) |
| 326D | NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (ADTQ) |
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| 338D | NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - 10MWh (NFTQ) |
| 340D | NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NGTQ) |
| 342D | NFX NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NJTQ) |
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| 346D | NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures – 10MWh (PGTQ) |
| 348D | NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PLTQ) |
| 350D | NFX PJM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PCTQ) |
| 352D | NFX PJM PECO Zone Day-Ahead Off-Peak Mini Financial Futures – 10MWh (PITQ) |
| 354D | NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (MFTQ) |
| 356D | NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (BGTQ) |
| 358D | NFX PJM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PPTQ) |
| 360D | NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (DFTQ) |
| 362D | NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (XFTQ) |
| 364D | NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PETQ) |
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| 372D | NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (DMTQ) |
| 374D | NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PDTQ) |
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| 382D | NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (RZTQ) |
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| 386D | NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (MQTQ) |
| 388D | NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 10MWh (BFTQ) |
| 390D | NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (AFTQ) |
|  |  |
|  | **PETROCHEMICLE PRODUCTS – No Change** |
|  |  |
|  | **FERROUS METALS – No Change** |
|  |  |
|  | **TANKER FREIGHT – No Change** |
|  |  |
|  | **DRY FREIGHT – No Change** |
|  |  |
|  | **TREASURY FUTURES – No Change** |

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#### Chapter 305D NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NOTQ)

**305D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**305D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**305D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**305D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**305D.05 Final Settlement Date**

The Final Settlement Date is the seventh day on which the Options Clearing Corporation is open for settlement following the Last Trading Day.

**305D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price is equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the contract month for the Massachusetts Hub as published by ISO New England ("ISO-NE") at 5:00 PM EPT on the fifth business day following the last trading day, 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.[[1]](#footnote-1) All ISO-NE hourly day-ahead 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**305D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 305D.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 10 Contracts and the Reporting Window shall be 15 Minutes.

**305D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**305D.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.

**305D.11 Disclaimer**

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#### Chapter 307D NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 10MWh (CPTQ)

**307D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**307D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**307D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**307D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**307D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**307D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the real-time hourly off-peak locational marginal prices ("LMPs") for the contract month for the Indiana Hub as published by Midwest Independent Transmission System Operator, Inc. ("MISO") at 5:00 PM EPT on the fifth business day following the last trading day, 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.[[2]](#footnote-2) All MISO real-time 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**307D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 307D.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 10 Contracts and the Reporting Window shall be 15 Minutes.

**307D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**307D.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.

**307D.11 Disclaimer**

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#### Chapter 309D NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 10 MWh (AOTQ)

**309D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**309D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**309D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**309D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**309D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**309D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the real-time hourly off-peak locational marginal prices ("LMPs") for the contract month for the AEP Dayton Hub as published by PJM Interconnection, LLC ("PJM") at 5:00 PM EPT on the fifth business day following the last trading day, 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.[[3]](#footnote-3) All PJM real-time 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**309D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 309D.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 10 Contracts and the Reporting Window shall be 15 Minutes.

**309D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**309D.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.

**309D.11 Disclaimer**

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#### Chapter 311D NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 10MWh (NITQ)

**311D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**311D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**311D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**311D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**311D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**311D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the real-time hourly off-peak locational marginal prices ("LMPs") for the contract month for the Northern Illinois Hub as published by PJM Interconnection, LLC ("PJM") at 5:00 PM EPT on the fifth business day following the last trading day 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]](#footnote-4) All PJM real-time 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**311D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 311D.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 10 Contracts and the Reporting Window shall be 15 Minutes.

**311D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**311D.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.

**311D.11 Disclaimer**

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#### Chapter 314D NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PJTQ)

**314D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**314D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**314D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**314D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**314D.05 Final Settlement Date**

 The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**314D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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]](#footnote-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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**314D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 314D.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 15 Minutes.

**314D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**314D.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.

**314D.11 Disclaimer**

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#### Chapter 315D NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 10MWh (OPTQ)

**315D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**315D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**315D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**315D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**315D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**315D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the real-time hourly off-peak locational marginal prices ("LMPs") for the contract month for the Western Hub as published by PJM Interconnection, LLC ("PJM") at 5:00 PM EPT on the fifth business day following the last trading day 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]](#footnote-6) All PJM real-time 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**315D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 315D.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 10 Contracts and the Reporting Window shall be 15 Minutes.

**315D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**315D.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.

**315D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 326D NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (ADTQ)

**326D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**326D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**326D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**326D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**326D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**326D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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.[[7]](#footnote-7) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**326D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 326D.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 15 Minutes.

**326D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**326D.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.

**326D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 328D NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (NDTQ)

**328D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**328D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**328D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**328D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**328D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**328D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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.[[8]](#footnote-8) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**328D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 328D.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 15 Minutes.

**328D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**328D.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.

**328D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 330D NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures-10MWh (MCTQ)

**330D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**330D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**330D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**330D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**330D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**330D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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.[[9]](#footnote-9) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**330D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 330D.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 15 Minutes.

**330D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**330D.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.

**330D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR MISO OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR MISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND MISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR MISO HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 332D NFX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures – 10MWh (APTQ)

**332D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**332D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**332D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**332D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**332D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**332D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone A as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[10]](#footnote-10) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**332D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 332D.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 15 Minutes.

**332D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**332D.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.

**332D.11 Disclaimer**

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#### Chapter 334D NFX NYISO Zone C Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NCTQ)

**334D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**334D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**334D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**334D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**334D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**334D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone C as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[11]](#footnote-11) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**334D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 334D.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 15 Minutes.

**334D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**334D.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.

**334D.11 Disclaimer**

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#### Chapter 336D NFX NYISO Zone D Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NETQ)

**336D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**336D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**336D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**336D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**336D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**336D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone D as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[12]](#footnote-12) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**336D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 336D.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 15 Minutes.

**336D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**336D.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.

**336D.11 Disclaimer**

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#### Chapter 338D NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - 10MWh (NFTQ)

**338D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**338D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**338D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**338D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**338D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**338D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone F as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[13]](#footnote-13) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**338D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 338D.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 15 Minutes.

**338D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**338D.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.

**338D.11 Disclaimer**

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#### Chapter 340D NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NGTQ)

**340D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**340D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**340D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**340D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**340D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**340D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone G as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[14]](#footnote-14) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**340D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 340D.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 15 Minutes.

**340D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**340D.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.

**340D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR NYISO OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR NYISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND NYISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR NYISO HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 342D NFX NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures – 10MWh (NJTQ)

**342D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**342D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**342D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**342D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**342D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**342D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly Off-Peak LBMPs for Zone J as published by NYISO where the Off-Peak hours are the hours ending 01:00-07:00 and 24:00 EPT Monday through Friday and 01:00-24:00 CPT Saturday-Sunday and NERC holidays.[[15]](#footnote-15) All NYISO hourly Off-Peak LBMPs 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 NYISO adjusts any LBMPs 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**342D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 342D.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 15 Minutes.

**342D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**342D.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.

**342D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR NYISO OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR NYISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND NYISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR NYISO HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 344D NFX PJM ATSI Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (POTQ)

**344D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**344D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**344D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**344D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**344D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**344D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 ATSI Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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. 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**344D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 344D.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 15 Minutes.

**344D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**344D.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.

**344D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 346D NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures – 10MWh (PGTQ)

**346D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**346D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**346D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**346D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**346D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**346D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 PSEG Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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. All PJM zonal 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**346D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 346D.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 15 Minutes.

**346D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**346D.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.

**346D.11 Disclaimer**

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#### Chapter 348D NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PLTQ)

**348D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**348D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**348D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**348D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**348D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**348D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 JCPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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. All PJM zonal 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**348D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 348D.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 15 Minutes.

**348D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**348D.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.

**348D.11 Disclaimer**

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#### Chapter 350D NFX PJM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PCTQ)

**350D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**350D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**350D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**350D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**350D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**350D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 PEPCO Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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. All PJM zonal 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**350D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 350D.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 15 Minutes.

**350D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**350D.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.

**350D.11 Disclaimer**

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#### Chapter 352D NFX PJM PECO Zone Day-Ahead Off-Peak Mini Financial Futures – 10MWh (PITQ)

**352D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**352D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**352D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**352D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**352D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**352D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 PECO Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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. All PJM zonal 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**352D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 352D.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 15 Minutes.

**352D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**352D.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.

**352D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 354D NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 10MWh (MFTQ)

**354D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**354D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**354D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**354D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**354D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**354D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the Day-Ahead hourly off-peak LMPs for the Minnesota Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday excluding NERC holidays, and hours ending 01:00-24:00 EPT for each Saturday, Sunday and NERC holiday.[[16]](#footnote-16) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**354D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 354D.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 15 Minutes.

**354D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**354D.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.

**354D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR MISO OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR MISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND MISO MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR MISO HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 356D NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (BGTQ)

**356D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**356D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**356D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**356D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**356D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**356D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 BGE Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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]](#footnote-17) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**356D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 356D.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 15 Minutes.

**356D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**356D.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.

**356D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 358D NFX PJM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PPTQ)

**358D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**358D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**358D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**358D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**358D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**358D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 PPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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]](#footnote-18) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**358D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 358D.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 15 Minutes.

**358D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**358D.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.

**358D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 360D NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (DFTQ)

**360D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**360D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**360D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**360D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**360D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**360D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 ComEd Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[19]](#footnote-19) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**360D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 360D.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 15 Minutes.

**360D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**360D.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.

**360D.11 Disclaimer**

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#### Chapter 362D NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (XFTQ)

**362D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**362D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**362D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**362D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**362D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**362D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 AECO Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[20]](#footnote-20) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**362D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 362D.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 15 Minutes.

**362D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**362D.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.

**362D.11 Disclaimer**

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#### Chapter 364D NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PETQ)

**364D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**364D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**364D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**364D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**364D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**364D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 FE-Ohio as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[21]](#footnote-21) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**364D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 364D.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 15 Minutes.

**364D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**364D.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.

**364D.11 Disclaimer**

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#### Chapter 366D NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (FFTQ)

**366D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**366D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**366D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**366D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**366D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**366D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(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 METED Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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]](#footnote-22) 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**366D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 366D.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 15 Minutes.

**366D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**366D.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.

**366D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 368D NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (IOTQ)

**368D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**368D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**368D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**368D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**368D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**368D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price is equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the contract month for the Connecticut Zone as published by ISO New England ("ISO-NE") at 5:00 PM EPT on the fifth business day following the last trading day, 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]](#footnote-23) All ISO-NE hourly day-ahead 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**368D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 368D.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 15 Minutes.

**368D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**368D.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.

**368D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR ISO-NE OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR ISO-NE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND ISO-NE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR ISO-NE HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 370D NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (DETQ)

**370D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**370D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**370D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**370D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**370D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**370D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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]](#footnote-24) All PJM day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**370D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 370D.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 15 Minutes.

**370D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**370D.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.

**370D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 372D NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (DMTQ)

**372D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**372D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**372D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**372D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**372D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**372D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[25]](#footnote-25) All PJM day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**372D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 372D.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 15 Minutes.

**372D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**372D.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.

**372D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR PJM OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND PJM MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR PJM HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 374D NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PDTQ)

**374D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**374D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**374D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**374D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**374D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**374D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[26]](#footnote-26) All PJM day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**374D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 374D.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 15 Minutes.

**374D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**374D.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.

**374D.11 Disclaimer**

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#### Chapter 376D NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (PYTQ)

**376D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**376D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**376D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**376D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**376D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**376D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 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.[[27]](#footnote-27) All PJM day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**376D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 376D.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 15 Minutes.

**376D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**376D.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.

**376D.11 Disclaimer**

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#### Chapter 378D NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (ATTQ)

**378D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**378D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**378D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**378D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**378D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**378D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 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.[[28]](#footnote-28) All ISO-NE day-ahead hourly 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**378D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 378D.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 15 Minutes.

**378D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**378D.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.

**378D.11 Disclaimer**

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#### Chapter 380D NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (IDTQ)

**380D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**380D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**380D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**380D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**380D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**380D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 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.[[29]](#footnote-29) All ISO-NE day-ahead hourly 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**380D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 380D.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 15 Minutes.

**380D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**380D.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.

**380D.11 Disclaimer**

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#### Chapter 382D NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (RZTQ)

**382D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**382D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**382D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**382D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**382D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**382D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 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.[[30]](#footnote-30) All ISO-NE day-ahead hourly 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**382D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 382D.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 15 Minutes.

**382D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**382D.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.

**382D.11 Disclaimer**

NEITHER NASDAQ FUTURES, INC. ("NFX"), ITS AFFILIATES NOR ISO-NE OR ITS AFFILIATES GUARANTEES THE ACCURACY NOR COMPLETENESS OF THE PRICE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN. NFX, ITS AFFILIATES OR ISO-NE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT, TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NFX, ITS AFFILIATES AND ISO-NE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NFX, ITS AFFILIATES OR ISO-NE HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

#### Chapter 384D NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 10MWh (IIDQ)

**384D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**384D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**384D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**384D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**384D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**384D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 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.[[31]](#footnote-31) All ISO-NE day-ahead hourly 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 ISO-NE 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**384D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 384D.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 15 Minutes.

**384D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**384D.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.

**384D.11 Disclaimer**

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#### Chapter 386D NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (MQTQ)

**386D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**386D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**386D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**386D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**386D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**386D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 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.[[32]](#footnote-32) All MISO day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**386D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 386D.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 15 Minutes.

**386D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**386D.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.

**386D.11 Disclaimer**

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#### Chapter 388D NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 10MWh (BFTQ)

**388D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**388D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**388D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**388D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**388D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**388D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 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.[[33]](#footnote-33) All MISO day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**388D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 388D.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 15 Minutes.

**388D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**388D.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.

**388D.11 Disclaimer**

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#### Chapter 390D NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 10MWh (AFTQ)

**390D.01 Unit of Trading**

The unit of trading for one contract is 10 MWh.

**390D.02 Contract Months**

The Exchange may list for trading up to 120 consecutive or non-consecutive monthly contracts, beginning with the nearest available contract month.

**390D.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is $0.01 per MWh which is equal to $0.10 per contract.

**390D.04 Last Trading Day**

Trading for a particular contract month terminates on the last business day of the contract month. Trading ceases at 6:00 PM EPT on the last trading day.

**390D.05 Final Settlement Date**

The final settlement date for any contract month shall be the seventh business day on which the Clearing Corporation is open for settlement following the last trading day for that contract month. On the final settlement date the Clearing Corporation shall effect the final variation payment to be made on each contract.

**390D.06 Final and Daily Settlement and Settlement Price**

(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 prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.

(c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 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.[[34]](#footnote-34) All MISO day-ahead hourly 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 the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

**390D.07 Trading Algorithm**

Pursuant to Chapter IV, Section 5, the trading system shall execute orders within the trading system pursuant to the price-time priority order execution algorithm.

##### 390D.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 15 Minutes.

**390D.09 Order Price Limit Protection**

Pursuant to Chapter IV, Section 8, the Order Price Limits shall be $2.00 above and $2.00 below the Reference Price as defined in Chapter IV, Section 8.

**390D.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.

**390D.11 Disclaimer**

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1. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly , or another successor location. The Location ID for Massachusetts Hub is 4000 and it is notated as ".H.INTERNAL\_HUB" on the file. The webpage where the information is available could change. [↑](#footnote-ref-1)
2. As of April 10, 2019, 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. [↑](#footnote-ref-2)
3. As of April 10, 2019, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/real-time/lmp.aspx. The respective LMP prices will be listed as AEP DAYTON HUB on the file. The web page where the information is available could change. [↑](#footnote-ref-3)
4. As of April 10, 2019, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/real-time/lmp.aspx. The respective LMP prices will be listed as N ILLINOIS HUB on the file. The web page where the information is available could change. [↑](#footnote-ref-4)
5. As of April 10, 2019, 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 WESTERN HUB on the file. The webpage where the information is available could change. [↑](#footnote-ref-5)
6. As of April 10, 2019, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/real-time/lmp.aspx. The respective LMP prices will be listed as WESTERN HUB on the file. The webpage where the information is available could change. [↑](#footnote-ref-6)
7. As of April 10, 2019, 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. [↑](#footnote-ref-7)
8. As of April 10, 2019, 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. [↑](#footnote-ref-8)
9. As of April 10, 2019, 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. [↑](#footnote-ref-9)
10. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone A on the file. The web page where the information is available could change. [↑](#footnote-ref-10)
11. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone C on the file. The web page where the information is available could change. [↑](#footnote-ref-11)
12. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone D on the file. The web page where the information is available could change. [↑](#footnote-ref-12)
13. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone F on the file. The web page where the information is available could change. [↑](#footnote-ref-13)
14. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone G on the file. The web page where the information is available could change. [↑](#footnote-ref-14)
15. As of April 10, 2019, NYISO publishes the hourly LBMP at the following page on its website: http://www.nyiso.com/public/markets\_operations/market\_data/pricing\_data/index.jsp. The respective LBMP prices will be listed as Zone J on the file. The web page where the information is available could change. [↑](#footnote-ref-15)
16. As of April 10, 2019, 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 Minnesota HUB on the file. The web page where the information is available could change. [↑](#footnote-ref-16)
17. As of April 10, 2019, 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 BGE on the file. The webpage where the information is available could change. [↑](#footnote-ref-17)
18. As of April 10, 2019, 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 PPL on the file. The webpage where the information is available could change. [↑](#footnote-ref-18)
19. As of April 10, 2019, 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 COMED on the file. The webpage where the information is available could change. [↑](#footnote-ref-19)
20. As of April 10, 2019, 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 AECO on the file. The webpage where the information is available could change. [↑](#footnote-ref-20)
21. As of April 10, 2019, 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 FE OHIO on the file. The webpage where the information is available could change. [↑](#footnote-ref-21)
22. As of April 10, 2019, 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 METED on the file. The webpage where the information is available could change. [↑](#footnote-ref-22)
23. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Massachusetts Hub is 4004 and it is notated as ".Z.CONNECTICUT" on the file. The webpage where the information is available could change. [↑](#footnote-ref-23)
24. As of April 10, 2019, 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 DEOK on the file. The webpage where the information is available could change. [↑](#footnote-ref-24)
25. As of April 10, 2019, 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 DOM on the file. The webpage where the information is available could change. [↑](#footnote-ref-25)
26. As of April 10, 2019, 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 PENELEC on the file. The webpage where the information is available could change. [↑](#footnote-ref-26)
27. As of April 10, 2019, 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 DPL on the file. The webpage where the information is available could change. [↑](#footnote-ref-27)
28. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change. [↑](#footnote-ref-28)
29. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change. [↑](#footnote-ref-29)
30. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change. [↑](#footnote-ref-30)
31. As of April 10, 2019, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change. [↑](#footnote-ref-31)
32. As of April 10, 2019, 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 MICHIGAN.HUB on the file. The web page where the information is available could change. [↑](#footnote-ref-32)
33. As of April 10, 2019, 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 AMIL.BGS6 on the file. The web page where the information is available could change. [↑](#footnote-ref-33)
34. As of April 10, 2019, 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 ARKANSAS.HUB on the file. The web page where the information is available could change. [↑](#footnote-ref-34)