

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-109

Organization: New York Mercantile Exchange, Inc. ("NYMEX")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 05/01/2015 **Filing Description:** Amendments to Eight (8) Electricity Futures Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- | | | |
|-------------------------------------|---------------------------------------------------------|----------------------|
| <input checked="" type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | "Non-Material Agricultural Rule Change" | § 40.4(b)(5) |
| <input type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: Chapters 156, 157, 802, 803, 859, 893, 960, and 961; Chapter 5 Position Limit Table

May 1, 2015

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification of Amendments to Eight (8) Electricity Futures Contracts.
NYMEX Submission No. 15-109**

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to eight (8) monthly electricity futures contracts, effective on Sunday, May 17, 2015 for trade date Monday, May 18, 2015, as noted on the left side of Table 1 below.

Table 1. Monthly and Daily Futures Electricity Contracts

Clearing Code	Chapter	Monthly Futures	Clearing Code	Chapter	Corresponding Daily Futures
D7	156	PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures	PAP	953	PJM AEP Dayton Hub Day-Ahead Peak Calendar-Day 5 MW Futures
R7	157	PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures	PEO	954	PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures
H3	802	MISO Indiana Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures	PTD	1075	MISO Indiana Hub Real-Time Peak Calendar-Day 5 MW Futures
H4	803	MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures	FTD	1077	MISO Indiana Hub Real-Time Off-Peak Calendar-Day 5 MW Futures
H5	859	MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures	PDD	1074	MISO Indiana Hub Day-Ahead Peak Calendar-Day 5 MW Futures
K2	893	MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures	FAD	1076	MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures
OPM	960	Ontario Peak Calendar-Month Futures	OPD	964	Ontario Peak Calendar-Day Futures
OFM	961	Ontario Off-Peak Calendar-Month Futures	OFD	965	Ontario Off-Peak Calendar-Day Futures

Currently, the termination of trading for each of the eight (8) monthly electricity futures contracts is shown Table 2 below.

Table 2. Termination of Trading for Monthly Electricity Futures Contracts

Clearing Code	Monthly Futures	Current Termination of Trading Rule
D7	PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures	Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month.
R7	PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures	
H5	MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures	
K2	MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
H4	MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures	Trading on CME Globex shall cease at 23:59 EST on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month.
H3	MISO Indiana Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures	Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease the last business day of the contract month.
OPM	Ontario Peak Calendar-Month Futures	
OFM	Ontario Off-Peak Calendar-Month Futures	

Trading in each of the eight (8) monthly futures contracts will terminate prior to the start of the contract month. The day-ahead monthly contracts will be amended to expire at the close of business two (2) business days prior to the start of the contract month; the real-time monthly contracts will be amended to expire at the close of business one (1) business day prior to the start of the contract month. Existing positions in the monthly electricity contracts at the termination of trading will be converted into strips of corresponding daily futures contracts within the originally specified calendar month (see examples below). The daily futures contract associated with each affected monthly futures contract is shown above on the right side of Table 1 above. Appendix A details the rule amendments for each monthly futures contract.

By converting the monthly day-ahead and real-time power contracts into strips of daily futures according to the timeline above, all of the resulting daily contracts within the original contract month will be fully tradable. Furthermore, the two positions – monthly contracts or strips of daily futures – will be equivalent in terms of total megawatt hours and average price at the end of the contract month. The final settlement price for a given monthly contract is calculated as the average of the applicable (i.e., day-ahead versus real-time and peak versus off-peak) hourly electricity prices reported by the independent system operator within the contract month. Each daily contract will have a final settlement price, which is the average of

the applicable hourly power prices during the specified day. The average of the final settlement prices for the daily contracts will be equal to the final settlement prices for the associated monthly contracts had the conversion not taken place.

In order to illustrate the conversion process, peak and off-peak contracts will be explained. The sizes of the affected peak-hour monthly futures contracts and the associated peak-hour daily futures contracts are both 80 MWh. Peak monthly contracts are traded in multiples of the number of peak days in the contract month. So, if one trades the PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (D7) contract in a nineteen (19) peak-day month (e.g., November 2014), the trader would hold nineteen (19) PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (D7) contracts for that month. After the conversion, the trader would hold one (1) PJM AEP Dayton Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PAP) contract for each peak day in the originally specified calendar month (i.e., November 2014), totaling nineteen (19) PJM AEP Dayton Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PAP) contracts.

The sizes of the affected off-peak monthly futures contracts and the associated off-peak daily contracts are both 5 MWh. Off-peak monthly contracts are traded in multiples of the number of off-peak hours in the contract month; off-peak daily contracts are traded in multiples of the number of off-peak hours in the contract day. So, if one trades a PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (R7) contract in a 28-day month with 352 off-peak hours and no transition in or out of Daylight Savings Time, a trader would hold 352 PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (R7) contracts for that month. After the conversion, a trader would hold eight (8) PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts per weekday in the calendar month and twenty-four (24) PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts per weekend day (or holiday) in the originally specified calendar month. The total number of PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts would equal the total number of off-peak hours (i.e., 352 hours) in the specified calendar month.

Upon implementation of the rule amendments, the monthly contracts will not have a final settlement price. At the expiration of a given monthly contract, the daily settlement price on the last trading day will be cascaded to all of the related daily futures contracts within the originally specified calendar month. After the conversion occurs, each daily contract will be individually settled on a daily basis. The final settlement price of each daily contract will continue to be calculated as the arithmetic average of the applicable hourly electricity prices during the contract day for the specified location, which are reported by the independent system operator.

Because the monthly power contracts will no longer trade into the contract month, the position limits, accountability levels, and aggregation of positions will be adjusted as necessary (please see Appendix B, attached under separate cover). In some cases, the daily contracts will become parent futures contracts. In other cases, the daily contracts will continue to aggregate into a different monthly futures contract that will not be converted into a strip of daily futures. The position limits and accountability levels will continue to reflect values that are 25% of the appropriate deliverable supply for each contract; they are just being recalculated to reflect different parent contracts and aggregation of positions.

Lastly, other additional amendments were made to the rulebook chapters. For example, the name of the Midwest Independent Transmission System Operator was updated to Midcontinent Independent System Operator, language related to trading quantity minimums was removed, and typographical errors were corrected.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the amendments to the contracts may impact the following Core Principles as follows:

- Contracts Not Readily Susceptible to Manipulation: The amendments do not affect the monthly contracts’ susceptibility to manipulation. Positions in the monthly contracts will be transferred to

daily contracts that utilize the same hourly electricity prices that are reported by the respective independent system operators. The final settlement price for a given monthly contract is the average of applicable hourly power prices reported over the contract month, which is the same value as the average of the final settlement prices for all of the daily electricity futures within the contract month that are obtained after the conversion. Converting positions in monthly contracts to a strip of daily contracts will allow market participants to more easily lift hedges within the originally specified contract month.

- Position Limitations or Accountability: The position limits and accountability levels for the affected contracts are being adjusted to reflect the rule amendments. The affected monthly contracts will no longer have spot-month position limits. The spot-month limits will be recalculated on a daily basis if the daily contract is the parent contract or be based on the size of a different monthly contract into which the daily contracts will aggregate. The accountability levels will be recalculated based on the new parent contract. The position limit and accountability levels on a megawatt hour basis will not change. All spot-month speculative position limits are set at no greater than 25% of the estimated deliverable supply.
- Availability of General Information: The Exchange will make publically available the details of the contracts' amendments by publishing a notice to the marketplace. Furthermore, the Exchange will update the NYMEX rulebook to reflect the amended terms and conditions of the contracts.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendments comply with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A – NYMEX Rulebook Amendments to Eight (8) Monthly Electricity Futures Contracts
Appendix B – Amendments to the Terms and Conditions in the Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (attached under separate cover)

Appendix A

NYMEX RULEBOOK

(Additions are underlined; deletions are ~~overstruck~~)

Chapter 156

PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures

156.01. SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (D7).~~

156.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM AEP Dayton Hub Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 156.10 and will not be subject to any further adjustment~~

156.03. PEAK DAYS

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

156.04. PEAK HOURS

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

156.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt-megawatt Hours-hours~~ (MW~~H~~MWh) and is based on 5 megawatts for peak daily hours. ~~Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the month.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

156.06. CONTRACT MONTHS

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

156.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MW~~H~~MWh. The minimum price fluctuation shall be \$0.05 per MW~~H~~MWh. There shall be no maximum price fluctuation.

156.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second-to-last business day of the month before the contract month. At that time, a position in the PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (D7) contract will be converted to a strip of PJM AEP Dayton Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PAP) contracts in the originally specified calendar month. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM AEP Dayton Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (D7) contracts will be converted at the termination of trading to a position of one (1) PJM AEP Dayton Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PAP) contract per peak day in the originally specified calendar month.~~

156.09. FINAL SETTLEMENT

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

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156.10. PAYMENT DATE

~~Five (5) business days following each contract month.~~

Chapter 157

PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures

157.01. SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (R7).~~

157.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM AEP Dayton Hub Day-Ahead LMP for off-peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 156.10 and will not be subject to any further adjustment~~

157.03. OFF PEAK DAYS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Council Holidays.

157.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be ~~80-5 Megawatt-megawatt Hours-hours (MWHMWh) and is based on 5 megawatts for peak daily hours. Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the month.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

157.05. CONTRACT MONTHS

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

157.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per ~~MWHMWh~~. The minimum price fluctuation shall be \$0.05 per ~~MWHMWh~~. There shall be no maximum price fluctuation.

157.07. TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second-to-last business day of the month before the contract month. At that time, a position in the PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (R7) contract will be converted to a strip of PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts in the originally specified calendar month. For example, in a 28-day month with 352 off-peak hours and no transition in or out of Daylight Savings Time, a position of 352 PJM AEP Dayton Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (R7) contracts will be converted at the termination of trading to a position of eight (8) PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts per weekday in the calendar month~~

~~and twenty-four (24) PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PEO) contracts per weekend day (or holiday) in the originally specified calendar month.~~

~~157.08. FINAL SETTLEMENT~~

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

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~~157.09. PAYMENT DATE~~

~~Five (5) business days following each contract month.~~

Chapter 802

MISO Indiana Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures

802.01. SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of MISO Indiana Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures (H3).~~

802.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the ~~Midwest Independent Transmission System Operator~~MISO Indiana Hub Real-Time LMP for peak hours provided by ~~Midwest Midcontinent~~ Independent Transmission System Operator, Inc. (MISO), for the contract month. ~~For settlement of this contract, the prices provided by MISO will be considered final on the payment date stated in Rule 802.10. and will not be subject to any further adjustment.~~

802.03. PEAK DAYS

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

802.04. PEAK HOURS

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

802.05. CONTRACT QUANTITY AND VALUE

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

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

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

802.06. CONTRACT MONTHS

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

802.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per MWHMWh. The minimum price fluctuation shall be \$0.05 per MWHMWh. There shall be no maximum price fluctuation.

802.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the MISO Indiana~~

Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures (H3) contract will be converted to a strip of MISO Indiana Hub Real-Time Peak Calendar-Day 5 MW Futures (PTD) contracts in the originally specified calendar month. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) MISO Indiana Hub (formerly Cinergy Hub) 5 MW Peak Calendar-Month Real-Time Futures (H3) contracts will be converted at the termination of trading to a position of one (1) MISO Indiana Hub Real-Time Peak Calendar-Day 5 MW Futures (PTD) contract per peak day in the originally specified calendar month.

802.09. FINAL SETTLEMENT

~~The contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

802.10. PAYMENT DATE

~~Five (5) business days following each contract month.~~

Chapter 803

MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures

803.01 SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures (H4).~~

803.02 FLOATING PRICE

~~The Floating Price will be determined for each contract month. The Floating Price for each contract month will be equal to the arithmetic average of the ~~Midwest Independent Transmission System Operator~~MISO Indiana Hub Real-Time LMP ~~for off-peak hours~~ provided by ~~Midwest-Midcontinent~~ Independent Transmission System Operator, Inc. (MISO) for ~~all off-peak hours in the contract month. For settlement of this contract, the prices provided by MISO will be considered final on the payment day stated in Rule 803.09 and will not be subject to any further adjustment.~~~~

803.03 OFF-PEAK DAYS AND HOURS

Off-Peak Hours shall mean the hours ending 0100 through 0700 and 2400 Eastern Standard Time (EST), Monday through Friday (except when Daylight Savings Time is in effect, in which case Off-Peak Hours means the hours ending 0100 through 0600 and 2300 through 2400 EST) and the hours ending 0100 through 2400 EST, Saturday and Sunday, including North American Electric Reliability Corporation holidays.

803.04 CONTRACT QUANTITY AND VALUE

~~The contract quantity shall be 5 ~~Megawatts-megawatt Hours-hours~~ (MWHMWh). ~~Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~~~

~~The contract quantity is not adjusted to reflect the transition in and out of Daylight Savings Time.~~

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

803.05 CONTRACT DAYSMONTHS

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

803.06 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per ~~MWHMWh~~. The minimum price fluctuation shall be \$0.05 per ~~MWHMWh~~. There shall be no maximum price fluctuation.

803.07 TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EST on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures (H4) contract will be converted to a strip of MISO Indiana Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (FTD) contracts in the originally specified calendar month. For example, in a 28-day month with 352 off-peak hours, a position of 352 MISO Indiana Hub (formerly Cinergy Hub) Real-Time Off-Peak Calendar-Month 5 MW Futures (H4) contracts will be converted at the termination of trading to a position of eight (8) MISO Indiana Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (FTD) contracts per weekday in the calendar month and twenty-four (24) MISO Indiana Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (FTD) contracts per weekend day (or holiday) in the originally specified calendar month.~~

803.08 FINAL SETTLEMENT

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

803.09 PAYMENT DATE

~~Five (5) business days following each contract month.~~

Chapter 859

MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures

859.01 SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures (H5).~~

859.02 FLOATING PRICE

~~The Floating Price for each contract month will be equal to the arithmetic average of the Midwest Independent Transmission System Operator MISO Indiana Hub Day-Ahead LMP for peak hours provided by Midwest Midcontinent Independent Transmission System Operator, Inc. (MISO), for the contract month. ~~For settlement of this contract, the prices provided by MISO will be considered final on the payment date stated in Rule 859.10 and will not be subject to any further adjustment.~~~~

859.03 PEAK DAYS

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

859.04 PEAK HOURS

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

859.05 CONTRACT QUANTITY AND VALUE

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

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

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

859.06 CONTRACT MONTHS

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

859.07 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per ~~MW~~MWh. The minimum price fluctuation shall be \$0.05 per ~~MW~~MWh. There shall be no maximum price fluctuation.

859.08 TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second-to-last business day of the month before the contract month. At that time, a position in the MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures (H5) contract will be converted to a strip of MISO Indiana Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PDD) contracts in the originally specified calendar month. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Peak Calendar-Month 5 MW Futures (H5) contracts will be converted at the termination of trading to a position of one (1) MISO Indiana Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PDD) contract per peak day in the originally specified calendar month.~~

Chapter 893

MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures

893.01 SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2).~~

893.02 FLOATING PRICE

~~The Floating Price will be determined for each contract month.~~ The Floating Price for each contract month will be equal to the arithmetic average of the ~~Midwest Independent Transmission System Operator~~MISO Indiana Hub Day-Ahead LMP for off-peak hours provided by ~~Midwest-Midcontinent~~ Independent Transmission System Operator, Inc. (MISO) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by MISO will be considered final on the payment day stated in Rule 893.09 and will not be subject to any further adjustment.~~

893.03 OFF-PEAK DAYS AND HOURS

Off-Peak Hours shall mean the hours ending 0100 through 0700 and 2400 Eastern Standard Time (EST), Monday through Friday (except when Daylight Savings Time is in effect, in which case Off-Peak Hours means the hours ending 0100 through 0600 and 2300 through 2400 EST) and the hours ending 0100 through 2400 EST, Saturday and Sunday, including North American Electric Reliability Corporation holidays.

893.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatts-megawatt Hours-hours~~ (~~MW~~MWh). ~~Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. The contract quantity is not adjusted to reflect the transition in and out of Daylight Savings Time.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

893.05 CONTRACT MONTHS

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

893.06 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per ~~MW~~MWh. The minimum price fluctuation shall be \$0.05 per ~~MW~~MWh. There shall be no maximum price fluctuation.

893.07 TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second-to-last business day of the month before the contract month. At that time, a position in the MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2) contract will be converted to a strip of MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts in the originally specified calendar month. For example, in a 28-day month with 352 off-peak hours, a position of 352 MISO Indiana Hub (formerly Cinergy Hub) Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K2) contracts will be converted at the termination of trading to a position of eight (8) MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts per weekday in the calendar month and twenty-four (24) MISO Indiana Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (FAD) contracts per weekend day (or holiday) in the originally specified calendar month.~~

893.08 FINAL SETTLEMENT

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

893.09 PAYMENT DATE

~~Five (5) business days following each contract month.~~

Chapter 960 Ontario Peak Calendar-Month Futures

960.01. SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of Ontario Peak Calendar-Month Futures (OPM).~~

960.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the hourly Ontario energy price for peak hours as determined by the Ontario Independent Electricity System Operator (IESO) for all peak hours for the contract month. ~~For settlement of this contract, the prices provided by IESO will be considered final on the payment date stated in Rule 960.10 and will not be subject to any further adjustment.~~

960.03. PEAK DAYS

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

960.04. PEAK HOURS

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

960.05. CONTRACT QUANTITY AND VALUE

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

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

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

960.06. CONTRACT MONTHS

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

960.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per ~~MWHMWh~~. The minimum price fluctuation shall be CAD 0.05 per ~~MWHMWh~~. There shall be no maximum price fluctuation.

960.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if CME Globex is not available at that time, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the Ontario Peak Calendar-Month Futures (OPM) contract will be converted to a strip of Ontario Peak Calendar-Day Futures (OPD) contracts in the originally specified calendar month. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) Ontario Peak Calendar-Month Futures (OPM) contracts will be converted at the termination of trading to a position of one (1) Ontario Peak Calendar-Day Futures (OPD) contract per peak day in the originally specified calendar month.~~

960.09. FINAL SETTLEMENT

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

960.10. PAYMENT DATE

~~Five (5) business days following each contract month.~~

960.11. EXCHANGE FOR RELATED POSITION

~~Any exchange for related position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.~~

Chapter 961 Ontario Off-Peak Calendar-Month Futures

961.01. SCOPE

~~The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. This chapter is limited in application to trading of Ontario Off-Peak Calendar-Month Futures (OFM).~~

961.02. FLOATING PRICE

~~The Floating Price will be determined for each contract month. The Floating Price for each contract month will be equal to the arithmetic average of the hourly Ontario energy prices for off-peak hours provided by the Ontario Independent Electricity System Operator (IESO) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by IESO will be considered final on the payment date stated in Rule 961.09 and will not be subject to any further adjustment.~~

961.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation Holidays.

961.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatts megawatt Hours hours (MWHMWh). ~~Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of off-peak hours in the month.~~

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

961.05. CONTRACT MONTHS

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

961.06. PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per ~~MWH~~MWh. The minimum price fluctuation shall be CAD 0.05 per ~~MWH~~MWh. There shall be no maximum price fluctuation.

961.07. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if CME Globex is not available at that time, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the Ontario Off-Peak Calendar-Month Futures (OFM) contract will be converted to a strip of Ontario Off-Peak Calendar-Day Futures (OFD) contracts in the originally specified calendar month. For example, in a 28-day month with 352 off-peak hours and no transition in or out of Daylight Savings Time, a position of 352 Ontario Off-Peak Calendar-Month Futures (OFM) contracts will be converted at the termination of trading to a position of eight (8) Ontario Off-Peak Calendar-Day Futures (OFD) contracts per weekday in the calendar month and twenty-four (24) Ontario Off-Peak Calendar-Day Futures (OFD) contracts per weekend day (or holiday) in the originally specified calendar month.~~

961.08. FINAL SETTLEMENT

~~Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.~~

961.09. PAYMENT DATE

~~Five (5) business days following each contract month.~~

961.10. EXCHANGE FOR RELATED POSITION

~~Any exchange for related position (EFRP) transaction shall be governed by the provisions of Exchange Rule 538.~~

Appendix B

**Amendments to the Terms and Conditions in the Reportable Level Table located
in the Interpretations and Special Notices Section of Chapter 5**

(Attached under separate cover)