

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-190

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): 07/09/2015 Filing Description: Amendments to Thirty-One (31) Electricity Futures and Option Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: _____

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

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

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

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

Rule Numbers: Chapters 153, 175, 177, 264-267, 276, 277, 284, 285, 342-345, 642, 783, 841, 895, 897, 935, 937, 939, 941, 1033, 1036-1038, 1040, 1050, and 1068; Chapter 5 Position Limit Table

July 9, 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 Thirty-One (31) Electricity Futures and Option Contracts.
NYMEX Submission No. 15-190**

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 thirty-one (31) electricity futures and option contracts, effective on Sunday, July 26, 2015, for trade date Monday, July 27, 2015, as noted below on the left side of Table 1 and in Table 2.

Table 1. Monthly and Daily Futures Electricity Contracts

Clearing Code	Chapter	Monthly Futures	Clearing Code	Chapter	Corresponding Daily Futures
L3	153	PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures	PNO	957	PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures
E4	175	PJM Western Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures	PWO	951	PJM Western Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures
N9	177	PJM Western Hub Real-Time Off Peak Calendar-Month 5 MW Futures	WOR	952	PJM Western Hub Real-Time Off-Peak Calendar-Day 5 MW Futures
1Y	264	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures	2F	268	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures
1Z	265	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures	2H	269	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures

2D	266	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures	2J	270	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures
2E	267	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures	2K	271	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures
I1	276	ERCOT Houston 345 kV Hub 5 MW Peak Futures	I3	278	ERCOT Houston 345 kV Hub 5 MW Peak Calendar-Day Futures
I2	277	ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures	I4	279	ERCOT Houston 345 kV Hub 5 MW Off-Peak Calendar-Day Futures
I9	284	ERCOT South 345 kV Hub 5 MW Peak Futures	K1	286	ERCOT South 345 kV Hub 5 MW Peak Calendar-Day Futures
J1	285	ERCOT South 345 kV Hub 5 MW Off-Peak Futures	M1	287	ERCOT South 345 kV Hub 5 MW Off-Peak Calendar-Day Futures
4X	342	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures	3Z	346	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures
9X	343	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures	9Z	347	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures
3X	344	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	2Z	348	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures
5X	345	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	4Z	349	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures
AEF	642	Alberta Power Pool Extended Off-Peak Calendar-Month Futures	AFP	866	Alberta Power Pool Extended Off-Peak Calendar-Day Futures
APP	783	Alberta Power Pool Peak Calendar-Month Futures	ALP	873	Alberta Power Pool Peak Calendar-Day Futures
APF	841	Alberta Power Pool Off-Peak Calendar-Month Futures	ALF	874	Alberta Power Pool Off-Peak Calendar-Day Futures
B6	895	PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures	NOC	958	PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Day 5 MW Futures

V3	897	PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Month 5 MW Futures	AOR	955	PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Day 5 MW Futures
MDC	935	Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures	MDA	936	Mid-Columbia Day-Ahead Peak Calendar-Day 5 MW Futures
OMC	937	Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures	MXO	938	Mid-Columbia Day-Ahead Off-Peak Calendar-Day 5 MW Futures
PVD	939	Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures	VDP	940	Palo Verde Day-Ahead Peak Calendar-Day 5 MW Futures
OVD	941	Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures	QVD	942	Palo Verde Day-Ahead Off-Peak Calendar-Day 5 MW Futures
EHE	1033	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures	EHF	1041	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures
EUE	1036	ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures	EUW	1044	ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures
EHP	1037	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	EHW	1045	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures
EWK	1038	ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	EWF	1046	ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures
ERA	1040	ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	EUP	1048	ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures
AOM	1050	Alberta Power Pool Calendar Month 1 MW Futures	AOD	1049	Alberta Power Pool Calendar Day 1 MW Futures

Table 2. Electricity Option Contract

Clearing Code	Chapter	Option
CSZ	1068	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Option

Currently, the termination of trading for each of the thirty-one (31) electricity contracts is shown below in Table 3.

Table 3. Termination of Trading for Electricity Contracts

Clearing Code	Monthly Futures	Current Termination of Trading Rule
L3	PJM Northern Illinois Hub Day-Ahead Off-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. Submission of all block transactions shall cease on the last business day of the contract month.
E4	PJM Western Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures	
4X	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures	
9X	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures	
3X	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	
5X	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	
MDC	Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures	
OMC	Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
PVD	Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures	
OVD	Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
EHE	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures	
EUE	ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures	
EHP	ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	
EWK	ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	
ERA	ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures	
N9	PJM Western Hub Real-Time Off Peak Calendar-Month 5 MW 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

B6	PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures	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. Submission of all block transactions shall cease the last business day of the contract month.
V3	PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Month 5 MW Futures	
1Y	CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures	Trading on CME Globex shall cease at 23:59 PPT 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. Submission of all block transactions shall cease the last business day of the contract month.
1Z	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures	
2D	CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures	
2E	CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures	
I1	ERCOT Houston 345 kV Hub 5 MW Peak Futures	
I2	ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures	Trading on CME Globex shall cease at 23:59 CPT 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. Submission of all block transactions shall cease on the last business day of the contract month.
I9	ERCOT South 345 kV Hub 5 MW Peak Futures	
J1	ERCOT South 345 kV Hub 5 MW Off-Peak Futures	
AEF	Alberta Power Pool Extended Off-Peak Calendar-Month Futures	Trading on CME Globex shall cease at 23:59 MPT 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. Submission of all block transactions shall cease on the last business day of the contract month.
APP	Alberta Power Pool Peak Calendar-Month Futures	
APF	Alberta Power Pool Off-Peak Calendar-Month Futures	
AOM	Alberta Power Pool Calendar Month 1 MW Futures	
CSZ	CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Option	The option contract shall expire on the second business day prior to the contract month.

Trading in each of the thirty (30) 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 on the right

side of Table 1. Appendix A details the rule amendments for each monthly futures contract (blackline format).

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 types of 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/regional transmission organization in 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 price for a strip of daily contracts will be equal to the final settlement price of the associated monthly contract 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 ERCOT Houston 345 kV Hub 5 MW Peak Futures (I1) contract in a nineteen (19) peak-day month, the trader would hold nineteen (19) ERCOT Houston 345 kV Hub 5 MW Peak Futures (I1) contracts for that month. After the conversion, the trader would hold one (1) ERCOT Houston 345 kV Hub 5 MW Peak Calendar-Day Futures (I3) contract for each peak day in the originally specified calendar month, totaling nineteen (19) ERCOT Houston 345 kV Hub 5 MW Peak Calendar-Day Futures (I3) contracts.

The sizes of the affected off-peak monthly futures contracts and the associated off-peak daily futures 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 Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (L3) 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 Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (L3) contracts for that month. After the conversion, a trader would hold eight (8) PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) contracts per weekday in the calendar month and twenty-four (24) PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) contracts per weekend day (or holiday) in the originally specified calendar month. The total number of PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) 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/regional transmission organization.

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.

The fee structures for the monthly and daily electricity futures contracts are not being amended. However, because the conversion process will be initiated by the Exchange and not by the customers, traders will not be charged a fee when switching from monthly futures to daily futures. Moreover, since the fees for trading the monthly are the same as those for trading the daily contracts, traders will not be negatively impacted by the amendments.

The last trading day of the CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Option is being amended in order to accommodate the new last trade date for the underlying futures contract. Currently, the option terminates on the second to last business day before the contract month, which is the same as the amended last trade date for the underlying futures contract. In order to permit the option to exercise into the underlying futures and subsequently be converted into a strip of daily futures, the new last trade date for the CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Option will be amended to the third to last business day before the contract month. The rule amendment also is shown in Appendix A. There is no open interest in the option contract.

Lastly, other additional amendments were made to the rulebook chapters. For example, 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:

- Contracts Not Readily Subject 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/regional transmission organizations. 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 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 Thirty-One (31) Electricity Contracts (blackline format)
Appendix B – Amendments to the Terms and Conditions in the Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (under separate cover)

Appendix A

NYMEX RULEBOOK

(additions underlined; deletions ~~overstruck~~)

Chapter 153

PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures

153.01

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 Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (L3).~~

153.02

FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the PJM Northern Illinois Hub Day-Ahead LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 153.09 and will not be subject to any further adjustment.~~

153.03

OFF-PEAK DAYS AND HOURS

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

153.04

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.

153.05

CONTRACT MONTHS

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

153.06

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.

153.07

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 Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (L3) contract will be converted to a strip of PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) contracts. 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 Northern Illinois Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (L3) contracts will be converted at the termination of trading to a position of eight (8) PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) contracts per weekday in the contract month and twenty-four (24) PJM Northern Illinois~~

Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PNO) contracts per weekend day (or holiday) in the contract month.

153.08 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.~~

153.09 PAYMENT DATE

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

Chapter 175

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

175.01. 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 Western Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (E4).~~

175.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the PJM Western Hub Day-Ahead LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 175.09 and will not be subject to any further adjustment.~~

175.03. OFF PEAK DAYS AND HOURS

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

175.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatts-megawatt 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.

175.05. CONTRACT MONTHS

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

175.06. 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.

175.07. 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 Western Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (E4) contract will be converted to a strip of PJM Western Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PWO) contracts. 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 Western Hub Day-Ahead Off Peak Calendar-Month 5 MW Futures (E4) contracts will be converted at the termination of trading to a position of eight (8) PJM~~

~~Western Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PWO) contracts per weekday in the contract month and twenty-four (24) PJM Western Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (PWO) contracts per weekend day (or holiday) in the contract month.~~

~~175.08. 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.~~

~~175.09. PAYMENT DATE~~

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

Chapter 177

PJM Western Hub Real-Time Off Peak Calendar-Month 5 MW Futures

177.01. 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 Western Hub Real-Time Off Peak Calendar-Month 5 MW Futures (N9).~~

177.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the PJM Western Hub ~~Real-Real~~-Time LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 177.09 and will not be subject to any further adjustment.~~

177.03. OFF PEAK DAYS AND HOURS

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

177.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatts-megawatt 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.

177.05. CONTRACT MONTHS

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

177.06. 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.

177.07. 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 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 PJM Western Hub Real-Time Off Peak Calendar-Month 5 MW Futures (N9) contract will be~~

converted to a strip of PJM Western Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (WOR) contracts. 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 Western Hub Real-Time Off Peak Calendar-Month 5 MW Futures (N9) contracts will be converted at the termination of trading to a position of eight PJM Western Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (WOR) contracts per weekday in the contract month and twenty-four (24) PJM Western Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (WOR) contracts per weekend day (or holiday) in the contract month.

~~177.08. 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.~~

~~177.09. PAYMENT DATE~~

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

Chapter 264

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

264.01. 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 CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y).

264.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Real-Time LMP for peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 264.10 and will not be subject to any further adjustment.~~

264.03. PEAK DAYS

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

264.04. PEAK HOURS

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

264.05. CONTRACT QUANTITY AND VALUE

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

264.06. CONTRACT MONTHS

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

264.07. PRICES AND FLUCTUATIONS

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

264.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 PPT 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 CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y) contract will be converted to a strip of CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2F) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Y) contracts will be converted at the termination of trading to a position of one (1) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2F) contract per peak day in the contract month.~~

~~264.09. 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 for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.~~

~~264.10. PAYMENT DATE~~

~~Eight (8) business days following each contract month.~~

Chapter 265

CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures

265.01. 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 CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Z).~~

265.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the SP15 EZ Gen Hub Real-Time LMP for peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 265.10 and will not be subject to any further adjustment.~~

265.03. PEAK DAYS

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

265.04. PEAK HOURS

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

265.05. CONTRACT QUANTITY AND VALUE

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

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

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

- 265.06. CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 265.07. PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 265.08. TERMINATION OF TRADING**
~~Trading on CME Globex shall cease at 23:59 PPT 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 CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Z) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2H) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (1Z) contracts will be converted at the termination of trading to a position of one (1) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Real-Time LMP Futures (2H) contract per peak day in the contract month.~~
- ~~**265.09. 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.~~
- ~~**265.10. PAYMENT DATE**
Eight (8) business days following each contract month.~~

Chapter 266

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

- 266.01. 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 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2D).~~
- 266.02. FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Real-Time LMP for all off-peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 266.09 and will not be subject to any further adjustment.~~
- 266.03. OFF-PEAK DAYS AND HOURS**
Off-Peak shall mean Monday through Saturday Hour Ending (HE) 0100-0600 and 2300 ~~through~~ 2400 Pacific Prevailing Time (PPT) and Sunday HE 0100-2400 PPT, including North American Electric Reliability Corporation holidays.
- 266.04. CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 5 ~~Megawatts-megawatt Hours-hours~~ (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.~~

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

266.05. CONTRACT MONTHS

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

266.06. PRICES AND FLUCTUATIONS

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

266.07. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 PPT 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 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2D) contract will be converted to a strip of CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2J) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2D) contracts will be converted at the termination of trading to a position of eight (8) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2J) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2J) contracts per Sunday (or holiday) in the contract month.~~

~~**266.08. 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.~~

~~**266.09. PAYMENT DATE**~~

~~Eight (8) business days following each contract month.~~

Chapter 267

CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures

267.01. 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 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2E).~~

267.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the SP15 EZ Gen Hub Real-Time LMP for all off-peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 267.09 and will not be subject to any further adjustment.~~

267.03. OFF-PEAK DAYS AND HOURS
Off-Peak shall mean Monday through Saturday Hour Ending (HE) 0100-0600 and 2300 ~~through~~ 2400 Pacific Prevailing Time (PPT) and Sunday HE 0100-2400 PPT, including North American Electric Reliability Corporation holidays.

267.04. CONTRACT QUANTITY AND VALUE
The contract quantity shall be 5 ~~Megawatts~~ ~~megawatt~~ ~~Hours~~ ~~hours~~ (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.~~
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

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

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

267.07. TERMINATION OF TRADING
~~Trading on CME Globex shall cease at 23:59 PPT 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 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2E) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2K) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Futures (2E) contracts will be converted at the termination of trading to a position of eight (8) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2K) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Real-Time LMP Futures (2K) contracts per Sunday (or holiday) in the contract month.~~

~~**267.08. 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.~~

~~**267.09. PAYMENT DATE**
Eight (8) business days following each contract month.~~

**Chapter 276
ERCOT Houston 345 kV Hub 5 MW Peak Futures**

276.01. 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 ERCOT Houston 345 kV Hub 5 MW Peak Futures (I1).~~

- 276.02. FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub real-time settlement point peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 276.10 and will not be subject to any further adjustment.~~
- 276.03. PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.
- 276.04. PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 276.05. CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 80 ~~Megawatt-megawatt~~ hours (MWh) and is based on 5 ~~Megawatts-megawatts~~ for peak daily hours. ~~Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the contract month.~~
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 276.06. CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 276.07. PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 276.08. TERMINATION OF TRADING**
~~Trading on CME Globex shall cease at 23:59 CPT 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 ERCOT Houston 345 kV Hub 5 MW Peak Futures (I1) contract will be converted to a strip of ERCOT Houston 345 kV Hub 5 MW Peak Calendar-Day Futures (I3) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT Houston 345 kV Hub 5 MW Peak Futures (I1) contracts will be converted at the termination of trading to a position of one (1) ERCOT Houston 345 kV Hub 5 MW Peak Calendar-Day Futures (I3) contract per peak day in the contract month.~~
- ~~**276.09. 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.~~
- ~~**276.10. PAYMENT DATE**
Five (5) business days following each contract month.~~

Chapter 277
ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures

277.01. 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 ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures (I2).~~

277.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub real-time settlement point off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 277.09 and will not be subject to any further adjustment.~~

277.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 ~~and~~ 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT, including North American Electric Reliability Corporation holidays.

277.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatt megawatt~~ hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~ Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

277.05. CONTRACT MONTHS

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

277.06. PRICES AND FLUCTUATIONS

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

277.07. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 CPT 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 ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures (I2) contract will be converted to a strip of ERCOT Houston 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I4) contracts. 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 ERCOT Houston 345 kV Hub 5 MW Off-Peak Futures (I2) contracts will be converted at the termination of trading to a position of eight (8) ERCOT Houston 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I4) contracts per weekday in the contract month and twenty-four (24) ERCOT Houston 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I4) contracts per weekend day (or holiday) in the contract month.~~

~~**277.08. 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.~~

~~**277.09. PAYMENT DATE**~~

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

Chapter 284 ERCOT South 345 kV Hub 5 MW Peak Futures

284.01. 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 ERCOT South 345 kV Hub 5 MW Peak Futures (I9).~~

284.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub real-time settlement point peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 284.10 and will not be subject to any further adjustment.~~

284.03. PEAK DAYS

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

284.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

284.05. CONTRACT QUANTITY AND VALUE

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

284.06. CONTRACT MONTHS

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

284.07. PRICES AND FLUCTUATIONS

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

284.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 CPT 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 ERCOT South 345 kV Hub 5 MW Peak Futures (I9) contract will be converted to a strip of ERCOT South 345 kV Hub 5 MW Peak Calendar-Day Futures (K1) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT South 345 kV Hub 5 MW Peak Futures (I9) contracts will be converted at the termination of trading to a position of one (1) ERCOT South 345 kV Hub 5 MW Peak Calendar-Day Futures (K1) contract per peak day in the contract month.~~

284.09. 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.~~

~~284.10. PAYMENT DATE~~

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

Chapter 285
ERCOT South 345 kV Hub 5 MW Off-Peak Futures

285.01. 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 ERCOT South 345 kV Hub 5 MW Off-Peak Futures (J1).~~

285.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub real-time settlement point off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 285.09 and will not be subject to any further adjustment.~~

285.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 ~~and~~ ~~-2400~~ Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT, including North American Electric Reliability Corporation holidays.

285.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatt megawatt~~ hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~ Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

285.05. CONTRACT MONTHS

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

285.06. PRICES AND FLUCTUATIONS

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

285.07. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 CPT 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 ERCOT South 345 kV Hub 5 MW Off-Peak Futures (J1) contract will be converted to a strip of ERCOT South 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (M1) contracts. 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 ERCOT South 345 kV Hub 5 MW Off-Peak Futures (J1) contracts will be converted at the termination of trading to a position of eight (8) ERCOT South 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (M1) contracts per weekday in the contract~~

month and twenty-four (24) ERCOT South 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (M1) contracts per weekend day (or holiday) in the contract month.

~~**285.08. 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.~~

~~**285.09. PAYMENT DATE**~~

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

Chapter 342

CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures

342.01 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 CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (4X).~~

342.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Day-Ahead LMP for peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 342.10 and will not be subject to any further adjustment.~~

342.03 PEAK DAYS

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

342.04 PEAK HOURS

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

342.05 CONTRACT QUANTITY AND VALUE

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

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

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

342.06 CONTRACT MONTHS

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

342.07 PRICES AND FLUCTUATIONS

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

342.08 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 CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-~~

Ahead LMP Futures (4X) contract will be converted to a strip of CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (3Z) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (4X) contracts will be converted at the termination of trading to a position of one (1) CAISO NP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (3Z) contract per peak day in the contract month.

342.09 ~~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.~~

342.10 ~~PAYMENT DATE~~

~~Eight (8) business days following each contract month.~~

Chapter 343

CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures

343.01 **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 CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X).~~

343.02 **FLOATING PRICE**

The Floating Price for each contract month will be equal to the arithmetic average of the SP15 EZ Gen Hub Day-Ahead LMP for peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 343.10 and will not be subject to any further adjustment.~~

343.03 **PEAK DAYS**

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

343.04 **PEAK HOURS**

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

343.05 **CONTRACT QUANTITY AND VALUE**

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

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

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

343.06 **CONTRACT MONTHS**

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

343.07 **PRICES AND FLUCTUATIONS**

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

343.08 **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 CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (9Z) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (9X) contracts will be converted at the termination of trading to a position of one (1) CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Day Day-Ahead LMP Futures (9Z) contract per peak day in the contract month.~~

343.09 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.~~

343.10 PAYMENT DATE

~~Eight (8) business days following each contract month.~~

Chapter 344

CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures

344.01 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 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X).~~

344.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NP15 EZ Gen Hub Day-Ahead LMP for all off-peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 344.09 and will not be subject to any further adjustment.~~

344.03 OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Saturday Hour Ending (HE) 0100-0600 and 2300 ~~through~~ 2400 Pacific Prevailing Time (PPT) and Sunday HE 0100-2400 PPT, including North American Electric Reliability Corporation holidays.

344.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatts-megawatt Hours-hours~~ (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.~~

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

344.05 CONTRACT MONTHS

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

344.06 PRICES AND FLUCTUATIONS

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

344.07

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 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X) contract will be converted to a strip CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (3X) contracts will be converted at the termination of trading to a position of eight (8) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO NP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (2Z) contracts per Sunday (or holiday) in the contract month.~~

~~344.08~~ **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.~~

~~344.09~~ **PAYMENT DATE**

~~Eight (8) business days following each contract month.~~

Chapter 345

CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures

345.01

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 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (5X).~~

345.02

FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the SP15 EZ Gen Hub Day-Ahead LMP for all off-peak hours provided by California ISO (CAISO) for the contract month. ~~For settlement of this contract, the prices provided by CAISO will be considered final on the payment date stated in Rule 345.09 and will not be subject to any further adjustment.~~

345.03

OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Saturday Hour Ending (HE) 0100-0600 and 2300 ~~through~~ 2400 Pacific Prevailing Time (PPT) and Sunday HE 0100-2400 PPT, including North American Electric Reliability Corporation holidays.

345.04

CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatts megawatt Hours hours~~ (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.~~

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

345.05

CONTRACT MONTHS

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

345.06

PRICES AND FLUCTUATIONS

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

345.07

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 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (5X) contract will be converted to a strip of CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (5X) contracts will be converted at the termination of trading to a position of eight (8) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) contracts per weekday and Saturday in the contract month and twenty-four (24) CAISO SP15 EZ Gen Hub 5 MW Off-Peak Calendar-Day Day-Ahead LMP Futures (4Z) contracts per Sunday (or holiday) in the contract month.~~

~~345.08~~

~~**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.~~

~~345.09~~

~~**PAYMENT DATE**~~

~~Eight (8) business days following each contract month.~~

Chapter 642

Alberta Power Pool Extended Off-Peak Calendar-Month Futures

642.01

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 Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF).~~

642.02

FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Alberta Power Pool Hourly Index off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by Alberta Electric System Operator will be considered final on the payment date stated in Rule 642.09 and will not be subject to any further adjustment.~~

642.03

OFF-PEAK DAYS AND HOURS

"Off-Peak Days & Hours" shall mean a Monday through Sunday Hour Ending 0100 ~~through~~ 0700 and 2400 Mountain Prevailing Time (MPT), including North American Electric Reliability Corporation holidays.

642.04

CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt megawatt hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. The contract quantity will be adjusted by the transition in and out of the Daylight Savings Time.~~

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

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

642.06 PRICES AND FLUCTUATIONS
Prices shall be quoted in Canadian dollars and cents per MWh. The minimum price fluctuation shall be CAD 0.01 per MWh. There shall be no maximum price fluctuation.

642.07 TERMINATION OF TRADING
~~Trading on CME Globex shall cease at 23:59 MPT 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 Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF) contract will be converted to a strip of Alberta Power Pool Extended Off-Peak Calendar-Day Futures (AFP) contracts. For example, in a 28-day month with 224 off-peak hours and no transition in or out of Daylight Savings Time, a position of 224 Alberta Power Pool Extended Off-Peak Calendar-Month Futures (AEF) contracts will be converted at the termination of trading to a position of eight (8) Alberta Power Pool Extended Off-Peak Calendar-Day Futures (AFP) contracts per day in the contract month.~~

~~**642.08 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.~~

~~**642.09 PAYMENT DATE**
Five (5) business days following each contract month.~~

~~**642.10 EXCHANGE FOR RELATED POSITION**
Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 783 Alberta Power Pool Peak Calendar-Month Futures

783.01 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 Alberta Power Pool Peak Calendar-Month Futures (APP).~~

783.02 FLOATING PRICE
The Floating Price for each contract month will be equal to the arithmetic average of all Alberta Power Pool Hourly Index peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by Alberta Electric System Operator will be considered final on the payment date stated in Rule 783.10 and will not be subject to any further adjustment.~~

783.03 PEAK DAYS
"Peak Days" shall mean a Monday through Saturday, excluding North American Electric Reliability Corporation holidays.

783.04 PEAK HOURS

"Peak Hours" shall mean Hour Ending 0800 ~~through~~ 2300 Mountain Prevailing Time (MPT).

783.05 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt-megawatt~~ hours (MWh) and is based on 5 ~~Megawatts-megawatts~~ for peak daily hours. ~~Transaction sizes for trading in any contract month shall be restricted to whole number multiples of the number of peak days in the contract month.~~

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

783.06 CONTRACT MONTHS

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

783.07 PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per MWh. The minimum price fluctuation shall be CAD 0.01 per MWh. There shall be no maximum price fluctuation.

783.08 TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 MPT 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 Alberta Power Pool Peak Calendar-Month Futures (APP) contract will be converted to a strip of Alberta Power Pool Peak Calendar-Day Futures (ALP) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) Alberta Power Pool Peak Calendar-Month Futures (APP) contracts will be converted at the termination of trading to a position of one (1) Alberta Power Pool Peak Calendar-Day Futures (ALP) contract per peak day in the contract month.~~

~~**783.09 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.~~

~~**783.10 PAYMENT DATE**~~

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

~~**783.11 EXCHANGE FOR RELATED POSITION**~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

**Chapter 841
Alberta Power Pool Off-Peak Calendar-Month Futures**

841.01 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 Alberta Power Pool Off-Peak Calendar-Month Futures (APF).~~

841.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Alberta Power Pool Hourly Index ~~off-off~~-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by Alberta Electric System Operator will be considered final on the payment date stated in Rule 841.09 and will not be subject to any further adjustment.~~

841.03 OFF-PEAK DAYS AND HOURS

"Off-Peak Days & Hours" shall mean ~~a~~ Monday through Saturday Hour Ending (HE) 0100 through 0700 and 2400 Mountain Prevailing Time (MPT) as well as ~~as well as~~ Sunday HE 0100-2400, including North American Electric Reliability Corporation holidays.

841.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatt megawatt~~ hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month. The contract quantity will be adjusted by the transition in and out of the Daylight Savings Time.~~

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

841.05 CONTRACT MONTHS

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

841.06 PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per MWh. The minimum price fluctuation shall be CAD 0.01 per MWh. There shall be no maximum price fluctuation.

841.07 TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 MPT 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 Alberta Power Pool Off-Peak Calendar-Month Futures (APF) contract will be converted to a strip of Alberta Power Pool Off-Peak Calendar-Day Futures (ALF) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 Alberta Power Pool Off-Peak Calendar-Month Futures (APF) contracts will be converted at the termination of trading to a position of eight (8) Alberta Power Pool Off-Peak Calendar-Day Futures (ALF) contracts per weekday and Saturday in the contract month and twenty-four (24) Alberta Power Pool Off-Peak Calendar-Day Futures (ALF) contracts per Sunday (or holiday) in the contract month.~~

~~**841.08 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.~~

~~**841.09 PAYMENT DATE**~~

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

~~**841.10 EXCHANGE FOR RELATED POSITION**~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 895
PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures

895.01. 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 Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures (B6).~~

895.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the PJM Northern Illinois Hub Real-Time LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 895.09 and will not be subject to any further adjustment.~~

895.03. OFF-PEAK DAYS AND HOURS

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

895.04. 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~~

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

895.05. CONTRACT MONTHS

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

895.06. 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.

895.07. 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 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 PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures (B6) contract will be converted to a strip of PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (NOC) contracts. 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 Northern Illinois Hub Real-Time Off-Peak Calendar-Month 5 MW Futures (B6) contracts will be converted at the termination of trading to a position of eight PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (NOC) contracts per weekday in the contract month and twenty-four (24) PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (NOC) per weekend day (or holiday) in the contract month.~~

~~**895.08. FINAL SETTLEMENT**~~

~~Delivery under the PJM Northern Illinois Hub 5MW Off-Peak Calendar-Month Real-Time LMP Swap Futures 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.~~

~~**895.09. PAYMENT DATE**~~

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

Chapter 897

PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Month 5 MW Futures

897.01. 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 Real-Time Off-Peak Calendar-Month 5 MW Futures (V3).~~

897.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the PJM AEP Dayton Hub Real-Time LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 897.09 and will not be subject to any further adjustment.~~

897.03. OFF-PEAK DAYS AND HOURS

~~The contract quantity shall be 5 Megawatts Hours (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 month.~~

~~Each futures contract shall be valued at the contract quantity multiplied by the settlement price. Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday through Sunday HE 0100-2400 EPT, including North American Electric Reliability Corporation holidays.~~

897.04. 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.

897.05. CONTRACT MONTHS

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

897.06. 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.

897.07. 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 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 PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Month 5 MW Futures (V3) contract will be converted to a strip of PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Day 5 MW~~

Futures (AOR) contracts. 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 Real-Time Off-Peak Calendar-Month 5 MW Futures (V3) contracts will be converted at the termination of trading to a position of eight PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (AOR) contracts per weekday in the contract month and twenty-four (24) PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Day 5 MW Futures (AOR) contracts per weekend day (or holiday) in the contract month.

~~**897.08. 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.~~

~~**897.09. PAYMENT DATE**~~

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

**Chapter 935
Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures**

935100. SCOPE OF CHAPTER

~~The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange. This chapter is limited in application to trading of Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures (MDC).~~

935101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Peak Fixed Price Future, as reported by the IntercontinentalExchange (ICE Futures U.S.).

935102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

935102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

935102.B. Trading Unit

The contract quantity shall be 80 ~~Megawatt-megawatt~~ hours (MWh) based on a flow rate of 5 ~~Megawatts-megawatts~~ (MW) per peak hour on peak days. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

935102.C. Peak Days and Peak Hours

Peak day shall mean Monday through Saturday, excluding North American Electric Reliability Corporation (NERC) holidays.

Peak hour shall mean from Hour Ending (HE) 0700-2200 Prevailing Pacific Time (PPT) on peak days.

935102.D. Price Increments

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

935102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

935102.F. 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 Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures (MDC) contract will be converted to a strip of Mid-Columbia Day-Ahead Peak Calendar-Day 5 MW Futures (MDA) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) Mid-Columbia Day-Ahead Peak Calendar-Month 5 MW Futures (MDC) contracts will be converted at the termination of trading to a position of one (1) Mid-Columbia Day-Ahead Peak Calendar-Day 5 MW Futures (MDA) contract per peak day in the contract month.~~

935102.G. Payment Date

~~Payment Date shall be three (3) business days following termination of trading.~~

935103. FINAL SETTLEMENT

~~Final settlement under the contract shall be by cash settlement. Final settlement, following the 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 the contract month. Revisions to the final settlement price will be considered within three (3) business days following the termination of trading if ICE Futures U.S. revises the final settlement price for its Mid-Columbia Day-Ahead Peak Fixed Price Future. Revisions to the final settlement price will not be considered after the third business day following the termination of trading.~~

Chapter 937

Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures

937100. SCOPE OF CHAPTER

~~The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange. This chapter is limited in application to trading of Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OMC).~~

937101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Off-Peak Fixed Price Future, as reported by the IntercontinentalExchange (ICE Futures U.S.).

937102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

937102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

937102.B. Trading Unit

The contract quantity shall be 5 ~~Megawatt-megawatt~~ hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

937102.C. Off-Peak Days and Off-Peak Hours

Peak day shall mean Monday through Saturday, excluding NERC holidays. Off-peak day shall mean Sundays and NERC holidays.

Off-peak hour shall mean from Hour Ending (HE) 2300-0600 Prevailing Pacific Time (PPT) on peak days, as well as HE 0100-2400 PPT on off-peak days.

937102.D. Price Increments

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

937102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

937102.F. 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 Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OMC) contract will be converted to a strip of Mid-Columbia Day-Ahead Off-Peak Calendar-Day 5 MW Futures (MXO) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 Mid-Columbia Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OMC) contracts will be converted at the termination of trading to a position of eight (8) Mid-Columbia Day-Ahead Off-Peak Calendar-Day 5 MW Futures (MXO) contracts per weekday and Saturday in the contract month and twenty-four (24) Mid-Columbia Day-Ahead Off-Peak Calendar-Day 5 MW Futures (MXO) contracts per Sunday (or holiday) in the contract month.~~

937102.G. Payment Date

~~Payment Date shall be three (3) business days following termination of trading.~~

937103. FINAL SETTLEMENT

~~Final settlement under the contract shall be by cash settlement. Final settlement, following the 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 the contract month. Revisions to the final settlement price will be considered within three (3) business~~

~~days following the termination of trading if ICE Futures U.S. revises the final settlement price for its Mid-Columbia Day-Ahead Off-Peak Fixed Price Future. Revisions to the final settlement price will not be considered after the third business day following the termination of trading.~~

Chapter 939 Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures

939100. SCOPE OF CHAPTER

~~The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange. This chapter is limited in application to trading of Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures (PVD).~~

939101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the final settlement price for the Palo Verde Day-Ahead Peak Fixed Price Future, as reported by the IntercontinentalExchange (ICE Futures U.S.).

939102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

939102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

939102.B. Trading Unit

The contract quantity shall be 80 ~~Megawatt-megawatt~~ hours (MWh) based on a flow rate of 5 ~~Megawatts-megawatts~~ (MW) per peak hour on peak days. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

939102.C. Peak Days and Peak Hours

Peak day shall mean Monday through Saturday, excluding North American Electric Reliability Corporation (NERC) holidays.

Peak hour shall mean from Hour Ending (HE) 0700-2200 Prevailing Pacific Time (PPT) on peak days.

939102.D. Price Increments

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

939102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

939102.F. 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 Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures (PVD) contract will be converted to a strip of Palo Verde Day-Ahead Peak Calendar-Day 5 MW Futures (VDP) contracts. For example, in a twenty-six (26) peak-day month, a position of twenty-six (26) Palo Verde Day-Ahead Peak Calendar-Month 5 MW Futures (PVD) contracts will be converted at the termination of trading to a position of one (1) Palo Verde Day-Ahead Peak Calendar-Day 5 MW Futures (VDP) contract per peak day in the contract month.~~

939102.G. Payment Date

~~Payment Date shall be three (3) business days following termination of trading.~~

939103. FINAL SETTLEMENT

~~Final settlement under the contract shall be by cash settlement. Final settlement, following the 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 the contract month. Revisions to the final settlement price will be considered within three (3) business days following the termination of trading if ICE Futures U.S. revises the final settlement price for its Palo Verde Day-Ahead Peak Fixed Price Future. Revisions to the final settlement price will not be considered after the third business day following the termination of trading.~~

Chapter 941

Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures

941100. SCOPE OF CHAPTER

~~The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange. This chapter is limited in application to trading of Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OVD).~~

941101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the final settlement price for the Palo Verde Day-Ahead Off-Peak Fixed Price Future, as reported by the IntercontinentalExchange (ICE Futures U.S.).

941102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

941102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

941102.B. Trading Unit

The contract quantity shall be 5 ~~Megawatt-megawatt~~ hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

941102.C. Off-Peak Days and Off-Peak Hours

Peak day shall mean Monday through Saturday, excluding NERC holidays. Off-peak day shall mean Sundays and NERC holidays.

Off-peak hour shall mean from Hour Ending (HE) 2300-0600 Prevailing Pacific Time (PPT) on peak days, as well as HE 0100-2400 PPT on off-peak days.

941102.D. Price Increments

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

941102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

941102.F. 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 Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OVD) contract will be converted to a strip of Palo Verde Day-Ahead Off-Peak Calendar-Day 5 MW Futures (QVD) contracts. For example, in a 28-day month with 288 off-peak hours and no transition in or out of Daylight Savings Time, a position of 288 Palo Verde Day-Ahead Off-Peak Calendar-Month 5 MW Futures (OVD) contracts will be converted at the termination of trading to a position of eight (8) Palo Verde Day-Ahead Off-Peak Calendar-Day 5 MW Futures (QVD) contracts per weekday and Saturday in the contract month and twenty-four (24) Palo Verde Day-Ahead Off-Peak Calendar-Day 5 MW Futures (QVD) contracts per Sunday (or holiday) in the contract month.~~

941102.G. Payment Date

~~Payment Date shall be three (3) business days following termination of trading.~~

~~941103. FINAL SETTLEMENT~~

~~Final settlement under the contract shall be by cash settlement. Final settlement, following the 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 the contract month. Revisions to the final settlement price will be considered within three (3) business days following the termination of trading if ICE Futures U.S. revises the final settlement price for its Palo Verde Day-Ahead Off-Peak Fixed Price Future. Revisions to the final settlement price will not be considered after the third business day following the termination of trading.~~

Chapter 1033 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures

1033.01. 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 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures (EHE).~~

1033.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1033.10 and will not be subject to any further adjustment.~~

1033.03. PEAK DAYS

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

1033.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1033.05. CONTRACT QUANTITY AND VALUE

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

1033.06. CONTRACT MONTHS

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

1033.07. PRICES AND FLUCTUATIONS

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

1033.08. 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 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures (EHE) contract will be converted to a strip of ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EHF) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Futures (EHE) contracts will be converted at the termination of trading to a position of one (1) ERCOT Houston 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EHF) contract per peak day in the contract month.~~

1033.09. 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.~~

1033.10. PAYMENT DATE

~~Five (5) business days following the termination of trading.~~

1033.11. EXCHANGE FOR RELATED POSITION

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 1036 ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures

1036.01. 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 ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures (EUE).~~

1036.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub Day-Ahead settlement point peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1036.10 and will not be subject to any further adjustment.~~

1036.03. PEAK DAYS

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

1036.04. PEAK HOURS

From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.

1036.05. CONTRACT QUANTITY AND VALUE

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

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

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

1036.06. CONTRACT MONTHS

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

1036.07. PRICES AND FLUCTUATIONS

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

1036.08. 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 ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures (EUE) contract will be converted to a strip of ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EUW) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Futures (EUE) contracts will be converted at the termination of trading to a position of one (1) ERCOT South 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EUW) contract per peak day in the contract month.~~

~~1036.09. 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.~~

~~1036.10. **PAYMENT DATE**~~

~~Five (5) business days following the termination of trading.~~

~~1036.11. **EXCHANGE FOR RELATED POSITION**~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 1037

ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures

1037.01. **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 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EHP).~~

1037.02. **FLOATING PRICE**

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1037.09 and will not be subject to any further adjustment.~~

1037.03. **OFF-PEAK DAYS AND HOURS**

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 ~~and~~ 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT, including North American Electric Reliability Corporation holidays.

1037.04. **CONTRACT QUANTITY AND VALUE**

The contract quantity shall be 5 ~~Megawatt megawatt~~ hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~ Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1037.05. **CONTRACT MONTHS**

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

1037.06. **PRICES AND FLUCTUATIONS**

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

1037.07. **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 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EHP) contract will be converted to a strip of ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EHW) contracts. 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 ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EHP) contracts will be converted at the termination of trading to a position of eight (8) ERCOT Houston~~

345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EHW) contracts per weekday in the contract month and twenty-four (24) ERCOT Houston 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EHW) contracts per weekend day (or holiday) in the contract month.

~~1037.08. 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.~~

~~1037.09. PAYMENT DATE~~

~~Five (5) business days following the termination of trading.~~

~~1037.10. EXCHANGE FOR RELATED POSITION~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

**Chapter 1038
ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures**

1038.01. 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 ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EHW).~~

1038.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1038.09 and will not be subject to any further adjustment.~~

1038.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 ~~and~~ 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT, including North American Electric Reliability Corporation holidays.

1038.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatt~~ megawatt hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~ Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1038.05. CONTRACT MONTHS

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

1038.06. PRICES AND FLUCTUATIONS

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

1038.07. 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.~~

~~1038.08. 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. Trading shall cease on the second to last business day of the month before the contract month. At that time, a position in the ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EWK) contract will be converted to a strip of ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EWF) contracts. 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 ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (EWK) contracts will be converted at the termination of trading to a position of eight (8) ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EWF) contracts per weekday in the contract month and twenty-four (24) ERCOT West 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EWF) contracts per weekend day (or holiday) in the contract month.~~

~~1038.09. PAYMENT DATE~~

~~Five (5) business days following the termination of trading.~~

~~1038.10. EXCHANGE FOR RELATED POSITION~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

**Chapter 1040
ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures**

1040.01. 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 ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (ERA).~~

1040.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South 345 kV Hub Day-Ahead settlement point off-peak prices provided for the contract month. ~~For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 1040.09 and will not be subject to any further adjustment.~~

1040.03. OFF-PEAK DAYS AND HOURS

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 ~~and~~ 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT, including North American Electric Reliability Corporation holidays.

1040.04. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 ~~Megawatt megawatt~~ hours (MWh). ~~Transaction sizes for trading any contract month shall be restricted to whole number multiples of the number of off-peak hours in the contract month.~~ Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1040.05. CONTRACT MONTHS

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

1040.06. PRICES AND FLUCTUATIONS

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

1040.07. 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 ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (ERA) contract will be converted to a strip of ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EUP) contracts. 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 ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Futures (ERA) contracts will be converted at the termination of trading to a position of eight (8) ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EUP) contracts per weekday in the contract month and twenty-four (24) ERCOT South 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (EUP) contracts per weekend day (or holiday) in the contract month.~~

~~**1040.08. 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.~~

~~**1040.09. PAYMENT DATE**~~

~~Five (5) business days following the termination of trading.~~

~~**1040.10. EXCHANGE FOR RELATED POSITION**~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

**Chapter 1050
Alberta Power Pool Calendar Month 1 MW Futures**

1050.01 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 Alberta Power Pool Calendar Month 1 MW Futures (AOM).~~

1050.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Alberta Power Pool Hourly Index prices provided for the contract month. ~~For settlement of this contract, the prices provided by Alberta Electric System Operator will be considered final on the payment date stated in Rule 1050.10 and will not be subject to any further adjustment.~~

1050.03 DAYS & HOURS

"Days & Hours" shall mean a Monday through Sunday Hour Ending 0100-2400 Mountain Prevailing Time (MPT), including North American Electric Reliability Corporation holidays.

1050.05 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1 Megawatt-megawatt hour (MWh). ~~The contract quantity will be adjusted by the transition in and out of the Daylight Savings Time.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

1050.06 CONTRACT MONTHS

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

1050.07 PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per MWh. The minimum price fluctuation shall be CAD 0.01 per MWh. There shall be no maximum price fluctuation.

1050.08 TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 MPT 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 Alberta Power Pool Calendar Month 1 MW Futures (AOM) contract will be converted to a strip of Alberta Power Pool Calendar Day 1 MW Futures (AOD) contracts. For example, in a 28-day month with 672 hours and no transition in or out of Daylight Savings Time, a position of 672 Alberta Power Pool Calendar Month 1 MW Futures (AOM) contracts will be converted at the termination of trading to a position of twenty-four (24) Alberta Power Pool Calendar Day 1 MW Futures (AOD) contract per day in the contract month.~~

~~**1050.09 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.~~

~~**1050.10 PAYMENT DATE**~~

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

~~**1050.11 EXCHANGE FOR RELATED POSITION**~~

~~Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 1068

CAISO SP15 EZ Gen Hub 5 MW Peak Calendar-Month Day-Ahead LMP Option

1068.01 EXPIRATION

The option contract shall expire on the ~~second~~third business day prior to the contract month.

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)