

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-335

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): 08/07/2015 **Filing Description:** Amendments to Twenty-Four (24) Electricity Futures and Option Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

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

Rule Numbers:

New Product

Please note only ONE product per Submission.

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

Official Product Name:

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

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

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

Rule Numbers: Chapters 152, 174, 176, 280, 281, 288, 289, 553, 800, 801, 894, 896, 902, 902A, 903, 904, 904A, 905, 906, 906A, 1034, 1035, 1039, and 1272; Chapter 5 Position Limit Table

August 7, 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 Regarding Amendments to Twenty-Four (24) Electricity Futures and Option Contracts.
NYMEX Submission No. 15-335**

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 twenty-four (24) electricity futures and option contracts, effective on Sunday, August 23, 2015 for trade date Monday, August 24, 2015, as noted below on the left side of Table 1 and in Table 2.

Table 1. Monthly and Daily Electricity Futures Contracts

Clearing Code	Chapter	Monthly Futures	Clearing Code	Chapter	Corresponding Daily Futures
N3	152	PJM Northern Illinois Hub Day-Ahead LMP Peak Calendar- Month 5 MW Futures	PNP	956	PJM Northern Illinois Hub Day-Ahead Peak Calendar-Day 5 MW Futures
J4	174	PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures	PWP	950	PJM Western Hub Day-Ahead Peak Calendar-Day 5 MW Futures
L1	176	PJM Western Hub Peak Calendar-Month Real-Time LMP Futures	JD	637	PJM Western Hub Real-Time Peak Calendar-Day 5 MW Futures
I5	280	ERCOT North 345 kV Hub 5 MW Peak Futures	I7	282	ERCOT North 345 kV Hub 5 MW Peak Calendar-Day Futures
I6	281	ERCOT North 345 kV Hub 5 MW Off-Peak Futures	I8	283	ERCOT North 345 kV Hub 5 MW Off-Peak Calendar-Day Futures
N1	288	ERCOT West 345 kV Hub 5 MW Peak Futures	R1	290	ERCOT West 345 kV Hub 5 MW Peak Calendar-Day Futures
O1	289	ERCOT West 345 kV Hub 5 MW Off-Peak Futures	R4	291	ERCOT West 345 kV Hub 5 MW Off-Peak Calendar-Day Futures
D4	553	NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures	ZJO	688	NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures
U6	800	ISO New England Mass Hub 5 MW Peak Calendar-	CE	756B	ISO New England Mass Hub Day-Ahead Peak

		Month Day-Ahead LMP Futures			Calendar-Day 5 MW Futures	
H2	801	ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures		IDO	959	ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures
B3	894	PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures		UD	763	PJM Northern Illinois Hub Real-Time Peak Calendar-Day 5 MW Futures
Z9	896	PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures		VD	766	PJM AEP-Dayton Hub Real-Time Peak Calendar-Day 5 MW Futures
K3	902	NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures		AN	616B	NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures
K4	903	NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures		ZAO	680	NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures
T3	904	NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures		GN	617B	NYISO Zone G Day-Ahead Peak Calendar-Day 5 MW Futures
D2	905	NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures		ZGO	687	NYISO Zone G Day-Ahead Off-Peak Calendar-Day 5 MW Futures
D3	906	NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures		JN	618B	NYISO Zone J Day-Ahead Peak Calendar-Day 5 MW Futures
EWE	1034	ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Futures		EWW	1042	ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures
ERE	1035	ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Futures		ERW	1043	ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures
ERU	1039	ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures		ERP	1047	ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures

Table 2. Electricity Option Contracts

Clearing Code	Rulebook Chapter	Option Contract Title
9T	902A	NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option
9U	904A	NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option
9V	906A	NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Option
INE	1272	ISO New England Day-Ahead Peak Calendar-Month 5 MW Option

Currently, the termination of trading for each of the twenty-four (24) 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
N3	PJM Northern Illinois Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures	Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Submission of all block transactions shall cease on the last business day of the contract month.
J4	PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures	
D4	NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
U6	ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures	
H2	ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
K3	NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures	
K4	NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
T3	NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures	
D2	NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures	
D3	NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures	
EWE	ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Futures	
ERE	ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Futures	
ERU	ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures	
L1	PJM Western Hub Peak Calendar-Month Real-Time LMP Futures	

B3	PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP 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.
Z9	PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures	
I5	ERCOT North 345 kV Hub 5 MW 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 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 on the last business day of the contract month.
I6	ERCOT North 345 kV Hub 5 MW Off-Peak Futures	
N1	ERCOT West 345 kV Hub 5 MW Peak Futures	
O1	ERCOT West 345 kV Hub 5 MW Off-Peak Futures	
9T	NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option	The contract shall expire on the second to last business day of the calendar month immediately preceding the contract month.
9U	NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option	
9V	NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Option	
INE	ISO New England Day-Ahead Peak Calendar-Month 5 MW Option	

Trading in each of the 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. The transformation of the monthly electricity contracts into strips of daily futures will commence with the September 2015 contract month.

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 peak, day-ahead off peak, real-time peak, or real-time off peak) hourly electricity prices in the contract month, as reported by the independent system operator/regional transmission organization. Each daily contract will have a final settlement price, which is the average of the applicable hourly power prices during the specified day. The average of the final settlement prices for 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 NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contract in a nineteen (19) peak-day month, the trader would hold nineteen (19) NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contracts for that month. After the conversion, the trader would hold one (1) NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) contract for each

peak day in the originally specified calendar month, totaling nineteen (19) NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) 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 the NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K4) 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 NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K4) contracts for that month. After the conversion, a trader would hold eight (8) NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) contracts per weekday in the calendar month and twenty-four (24) NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) contracts per weekend day (or holiday) in the originally specified calendar month. The total number of NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) 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.

Also beginning with the September 2015 contract month, the last trading day for the NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9T), NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9U), NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9V), and ISO New England Day-Ahead Peak Calendar-Month 5 MW Option (INE) is being amended to accommodate the new last trade date for the underlying futures contracts. Currently, these options expire 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 contracts. In order to permit the options to exercise into the underlying futures and subsequently be converted into strips of daily futures, the last trade date for the four options contracts is being amended to the third to last business day before the contract month. The rule amendments also are shown in Appendix A. There is no open interest in the NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9T), NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9V), and ISO New England Day-Ahead Peak Calendar-Month 5 MW Option (INE) contracts. In the case of the NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9U), written consent from the open interest holders was obtained on June 22, 2015. Moreover, in order to inform market participants of the upcoming amendments to the NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option (9U), a notice regarding the rule amendments for the option and the associated monthly futures contract was published on the Exchange website on the same date; the notice

can be found at <http://www.cmegroup.com/tools-information/lookups/advisories/ser/SER-7401.html#pageNumber=1>.

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 as follows:

- Contracts Not Readily Subject to Manipulation: The amendments do not affect the monthly electricity 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 the applicable hourly electricity 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. The amendments to the option contracts are conforming so that the options will continue to exercise into the underlying futures prior to the transformation into strips of daily futures.
- 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 – Amendments to Twenty-Four (24) 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 (attached under separate cover)

Appendix A

NYMEX Rulebook Chapters

(additions underscored; deletions ~~overstruck~~)

Chapter 152

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

152.01. 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 LMP Peak Calendar- Month 5 MW Futures (N3).~~

152.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM Northern Illinois Hub Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 152.10 and will not be subject to any further adjustment.~~

152.03. PEAK DAYS

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

152.04. PEAK HOURS

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

152.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

152.06. CONTRACT MONTHS

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

152.07. PRICES AND FLUCTUATIONS

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

152.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second to last business day of the month before the contract month. At that time, a position in the PJM Northern Illinois Hub Day-Ahead LMP Peak Calendar- Month 5 MW Futures (N3) contract will be converted to a strip of PJM Northern Illinois Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PNP) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM Northern Illinois Hub Day-Ahead LMP Peak Calendar- Month 5 MW Futures (N3) contracts will be converted at the termination of trading to a position of one (1) PJM Northern Illinois Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PNP) contract per peak day in the contract month.~~

~~**152.09. 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.~~

~~**152.10. PAYMENT DATE**~~

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

Chapter 174
PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures

174.01. 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 Peak Calendar-Month 5 MW Futures (J4).~~

174.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM Western Hub Peak Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 174.10 and will not be subject to any further adjustment.~~

174.03. PEAK DAYS

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

174.04. PEAK HOURS

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

174.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

174.06. CONTRACT MONTHS

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

174.07. PRICES AND FLUCTUATIONS

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

174.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease on the last business day of the month prior to the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease on the last business day of the contract month. Trading shall cease on the second to last business day of the month before the contract month. At that time, a position in the PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures (J4) contract will be converted to a strip of PJM Western Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PWP) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures (J4) contracts will be converted at the termination of trading to a position of one (1) PJM Western Hub Day-Ahead Peak Calendar-Day 5 MW Futures (PWP) contract per peak day in the contract month.~~

~~**174.09. 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.~~

~~**174.10. PAYMENT DATE**~~

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

Chapter 176
PJM Western Hub Peak Calendar-Month Real-Time LMP Futures

176.01. 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 Peak Calendar-Month Real-Time LMP Futures (L1).~~

176.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM Western Hub Real-Time LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 176.10 and will not be subject to any further adjustment.~~

176.03. PEAK DAYS

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

176.04. PEAK HOURS

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

176.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~ Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

176.06. CONTRACT MONTHS

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

176.07. PRICES AND FLUCTUATIONS

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

176.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the PJM Western Hub Peak Calendar-Month Real-Time LMP Futures (L1) contract will be converted to a strip of PJM Western Hub Real-Time Peak Calendar-Day 5 MW Futures (JD) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM Western Hub Peak Calendar-Month Real-Time LMP Futures (L1) contracts will be converted at the termination of trading to a position of one (1) PJM Western Hub Real-Time Peak Calendar-Day 5 MW Futures (JD) contract per peak day in the contract month.~~

~~**176.09. 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.~~

~~**176.10. PAYMENT DATE**~~

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

**Chapter 280
ERCOT North 345 kV Hub 5 MW Peak Futures**

280.01. 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 North 345 kV Hub 5 MW Peak Futures (15).~~

280.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 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 280.10 and will not be subject to any further adjustment.~~

280.03. PEAK DAYS

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

280.04. PEAK HOURS

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

280.05. 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.

280.06. CONTRACT MONTHS

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

280.07. 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.

280.08. 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 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 ERCOT North 345 kV Hub 5 MW Peak Futures (15) contract will be converted to a strip of ERCOT North 345 kV Hub 5 MW Peak Calendar-Day Futures (17) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT North 345 kV Hub 5 MW Peak Futures (15) contracts will be converted at the termination of trading to a position of one (1) ERCOT North 345 kV Hub 5 MW Peak Calendar-Day Futures (17) contract per peak day in the contract month.~~

~~**280.09. 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.~~

~~**280.10. PAYMENT DATE**~~

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

Chapter 281

ERCOT North 345 kV Hub 5 MW Off-Peak Futures

281.01. 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 North 345 kV Hub 5 MW Off-Peak Futures (16).~~

281.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 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 281.09 and will not be subject to any further adjustment.~~

281.03. 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.

281.04. 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.

281.05. CONTRACT MONTHS

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

281.06. 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.

281.07. 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 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 ERCOT North 345 kV Hub 5 MW Off-Peak Futures (I6) contract will be converted to a strip of ERCOT North 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I8) 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 North 345 kV Hub 5 MW Off-Peak Futures (I6) contracts will be converted at the termination of trading to a position of eight (8) ERCOT North 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I8) contracts per weekday in the contract month and twenty-four (24) ERCOT North 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (I8) contracts per weekend day (or holiday) in the contract month.~~

~~**281.08. 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.~~

~~**281.09. PAYMENT DATE**~~

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

Chapter 288

ERCOT West 345 kV Hub 5 MW Peak Futures

288.01. 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 5 MW Peak Futures (N1).~~

288.02. 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 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 288.10 and will not be subject to any further adjustment.~~

288.03. PEAK DAYS

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

288.04. PEAK HOURS

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

288.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt mgawatt~~ 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.

288.06. CONTRACT MONTHS

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

288.07. 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.

288.08. 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 West 345 kV Hub 5 MW Peak Futures (N1) contract will be converted to a strip of ERCOT West 345 kV Hub 5 MW Peak Calendar-Day Futures (R1) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT West 345 kV Hub 5 MW Peak Futures (N1) contracts will be converted at the termination of trading to a position of one (1) ERCOT West 345 kV Hub 5 MW Peak Calendar-Day Futures (R1) contract per peak day in the contract month.~~

~~**288.09. 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.~~

~~**288.10. PAYMENT DATE**~~

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

Chapter 289
ERCOT West 345 kV Hub 5 MW Off-Peak Futures

289.01. 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 5 MW Off-Peak Futures (O1).~~

289.02. 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 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 289.09 and will not be subject to any further adjustment.~~

289.03. 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.

289.04. 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.

289.05. CONTRACT MONTHS

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

289.06. 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.

289.07. 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 West 345 kV Hub 5 MW Off-Peak Futures (O1) contract will be converted to a strip of ERCOT West 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (R4) 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 5 MW Off-Peak Futures (O1) contracts will be converted at the termination of trading to a position of eight (8) ERCOT West 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (R4) contracts per weekday in the contract month and twenty-four (24) ERCOT West 345 kV Hub 5 MW Off-Peak Calendar-Day Futures (R4) contracts per weekend day (or holiday) in the contract month.~~

~~**289.08. 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.~~

~~**289.09. PAYMENT DATE**~~

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

Chapter 553
NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures

553.01. 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 NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D4).~~

553.02. FLOATING PRICE

~~The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the NYISO Zone J Day-Ahead LBMP provided by New York Independent Systems Operator (NYISO) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by NYISO will be considered final on the payment day stated in Rule 553.09 and will not be subject to any further adjustment.~~

553.03. 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~~ holidays.~~

553.04. CONTRACT QUANTITY AND VALUE

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

553.05. CONTRACT MONTHS

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

553.06. PRICES AND FLUCTUATIONS

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

553.07. 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 NYISO Zone J Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D4) contract will be converted to a strip of NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) 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 NYISO Zone J Day-Ahead Off-Peak~~

Calendar-Month 5 MW Futures (D4) contracts will be converted at the termination of trading to a position of eight (8) NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) contracts per weekday in the contract month and twenty-four (24) NYISO Zone J Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZJO) contracts per weekend day (or holiday) in the contract month.

~~553.08. 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.~~

~~553.09. PAYMENT DATE~~

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

Chapter 800

ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures

800.01. 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 ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6).~~

800.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England Internal Hub Day-Ahead LMP for peak hours provided by ISO New England for the contract month. ~~For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 800.10 and will not be subject to any further adjustment.~~

800.03. PEAK DAYS

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

800.04. PEAK HOURS

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

800.05. CONTRACT QUANTITY AND VALUE

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

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

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

800.06. CONTRACT MONTHS

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

800.07. PRICES AND FLUCTUATIONS

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

800.08. 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 ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6) contract will be converted to a strip of ISO New England Mass Hub Day-Ahead Peak Calendar-Day 5 MW Futures (CE) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ISO New England Mass Hub 5 MW Peak Calendar-Month Day-Ahead LMP Futures (U6) contracts will be converted at the termination of trading to a position of one (1) ISO New England Mass Hub Day-Ahead Peak Calendar-Day 5 MW Futures (CE) contract per peak day in the contract month.~~

~~800.09. 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.~~

~~**800.10. PAYMENT DATE**~~

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

Chapter 801

ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures

801.01. 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 ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (H2).~~

801.02. FLOATING PRICE

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England Internal Hub Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 801.09, and will not be subject to any further adjustment.~~

801.03. 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~~holidays.

801.04. CONTRACT QUANTITY AND VALUE

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

801.05. CONTRACT MONTHS

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

801.06. PRICES AND FLUCTUATIONS

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

801.07. 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 ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (H2) contract will be converted to a strip of ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (IDO) 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 ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (H2) contracts will be converted at the termination of trading to a position of eight (8) ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (IDO) contracts per weekday in the contract month and twenty-four (24) ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures (IDO) contracts per weekend day (or holiday) in the contract month.~~

~~**801.08. 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.~~

~~**801.09. PAYMENT DATE**~~

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

Chapter 894
PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures

894.01. 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 5 MW Peak Calendar-Month Real-Time LMP Futures (B3).~~

894.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM Northern Illinois Hub Real-Time LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 894.10 and will not be subject to any further adjustment.~~

894.03. PEAK DAYS

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

894.04. PEAK HOURS

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

894.05. CONTRACT QUANTITY AND VALUE

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

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

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

894.06. CONTRACT MONTHS

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

894.07. PRICES AND FLUCTUATIONS

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

894.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (B3) contract will be converted to a strip of PJM Northern Illinois Hub Real-Time Peak Calendar-Day 5 MW Futures (UD) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (B3) contracts will be converted at the termination of trading to a position of one (1) PJM Northern Illinois Hub Real-Time Peak Calendar-Day 5 MW Futures (UD) contract per peak day in the contract month.~~

~~**894.09. 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.~~

~~**894.10. PAYMENT DATE**~~

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

Chapter 896
PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures

896.01. 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 5MW Peak Calendar-Month Real-Time LMP Futures (Z9).~~

896.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM AEP Dayton Hub Real-Time LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. ~~For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 896.10 and will not be subject to any further adjustment.~~

896.03. PEAK DAYS

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

896.04. PEAK HOURS

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

896.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~

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

896.06. CONTRACT MONTHS

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

896.07. PRICES AND FLUCTUATIONS

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

896.08. TERMINATION OF TRADING

~~Trading on CME Globex shall cease at 23:59 EPT on the last calendar day of the month preceding the contract month, and if that time is not within CME Globex regular trading hours, trading on CME Globex shall cease at the normal termination time on the nearest business day on or before the last calendar day of the month preceding the contract month. Trading on the trading floor venue, as well as submission of all block transactions, shall cease the last business day of the contract month. Trading shall cease on the last business day of the month before the contract month. At that time, a position in the PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (Z9) contract will be converted to a strip of PJM AEP Dayton Hub Real-Time Peak Calendar-Day 5 MW Futures (VD) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (Z9) contracts will be converted at the termination of trading to a position of one (1) PJM AEP Dayton Hub Real-Time Peak Calendar-Day 5 MW Futures (VD) contract per peak day in the contract month.~~

~~**896.09. 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.~~

~~**896.10. PAYMENT DATE**~~

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

Chapter 902
NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures

902.01. 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 NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3).~~

902.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone A Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month. ~~For settlement of this contract, the prices provided by NYISO will be considered final on the payment date stated in Rule 902.10 and will not be subject to any further adjustment.~~

902.03. PEAK DAYS

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

902.04. PEAK HOURS

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

902.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~

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

902.06. CONTRACT MONTHS

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

902.07. PRICES AND FLUCTUATIONS

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

902.08. 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 NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contract will be converted to a strip of NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) NYISO Zone A Day-Ahead Peak Calendar-Month 5 MW Futures (K3) contracts will be converted at the termination of trading to a position of one (1) NYISO Zone A Day-Ahead Peak Calendar-Day 5 MW Futures (AN) contract per peak day in the contract month.~~

~~**902.09. 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.~~

~~**902.10. PAYMENT DATE**~~

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

Chapter 902A
NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Option

902A.01. EXPIRATION

The contract shall expire on the ~~second~~ third to last business day of the calendar month immediately preceding the contract month.

Chapter 903
NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures

903.01. 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 NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K4).~~

903.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the NYISO Zone A Day-Ahead LBMP provided by New York Independent Systems Operator (NYISO) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by NYISO will be considered final on the payment day stated in Rule 903.09 and will not be subject to any further adjustment.~~

903.03. 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-Sunday HE 0100-2400 EPT, including North American Electric Reliability Corporation ~~Holidays~~holidays.

903.04. CONTRACT QUANTITY AND VALUE

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

903.05. CONTRACT MONTHS

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

903.06. PRICES AND FLUCTUATIONS

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

903.07. 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 NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K4) contract will be converted to a strip of NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) 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 NYISO Zone A Day-Ahead Off-Peak Calendar-Month 5 MW Futures (K4) contracts will be converted at the termination of trading to a position of eight (8) NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) contracts per weekday in the contract month and twenty-four (24) NYISO Zone A Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZAO) contracts per weekend day (or holiday) in the contract month.~~

~~**903.08. 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.~~

~~**903.09. PAYMENT DATE**~~

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

Chapter 904
NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures

904.01. 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 NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures (T3).~~

904.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone G Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month. ~~For settlement of this contract, the prices provided by NYISO will be considered final on the payment date stated in Rule 904.10 and will not be subject to any further adjustment.~~

904.03. PEAK DAYS

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

904.04. PEAK HOURS

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

904.05. CONTRACT QUANTITY AND VALUE

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

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

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

904.06. CONTRACT MONTHS

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

904.07. PRICES AND FLUCTUATIONS

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

904.08. 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 NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures (T3) contract will be converted to a strip of NYISO Zone G Day-Ahead Peak Calendar-Day 5 MW Futures (GN) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) NYISO Zone G Day-Ahead Peak Calendar-Month 5 MW Futures (T3) contracts will be converted at the termination of trading to a position of one (1) NYISO Zone G Day-Ahead Peak Calendar-Day 5 MW Futures (GN) contract per peak day in the contract month.~~

~~904.09. 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.~~

~~904.10. PAYMENT DATE~~

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

Chapter 904A

NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Option

904A.01. EXPIRATION

The contract shall expire on the ~~second-third~~ to last business day of the calendar month immediately preceding the contract month.

Chapter 905

NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures

905.01. 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 NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D2).~~

905.02. FLOATING PRICE

The Floating Price ~~will be determined~~ for each contract month. ~~The Floating Price~~ will be equal to the arithmetic average of the NYISO Zone G Day-Ahead LBMP provided by New York Independent Systems Operator (NYISO) for all off-peak hours in the contract month. ~~For settlement of this contract, the prices provided by NYISO will be considered final on the payment day stated in Rule 905.09 and will not be subject to any further adjustment.~~

905.03. 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-Sunday HE 0100-2400 EPT, including North American Electric Reliability Corporation Holidays.

905.04. CONTRACT QUANTITY AND VALUE

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

905.05. CONTRACT MONTHS

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

905.06. PRICES AND FLUCTUATIONS

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

905.07. 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 NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D2) contract will be converted to a strip of NYISO Zone G Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZGO) 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 NYISO Zone G Day-Ahead Off-Peak Calendar-Month 5 MW Futures (D2) contracts will be converted at the termination of trading to a position of eight (8) NYISO Zone G Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZGO) contracts per weekday in the contract month and twenty-four (24) NYISO Zone G Day-Ahead Off-Peak Calendar-Day 5 MW Futures (ZGO) contracts per weekend day (or holiday) in the contract month.~~

~~**905.08. 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.~~

~~**905.09. PAYMENT DATE**~~

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

**Chapter 906
NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures**

906.01. 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 NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures (D3).~~

906.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone J Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month. ~~For settlement of this contract, the prices provided by NYISO will be considered final on the payment date stated in Rule 906.10 and will not be subject to any further adjustment.~~

906.03. PEAK DAYS

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

906.04. PEAK HOURS

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

906.05. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 80 ~~Megawatt Hours (MWH)~~ 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 month.~~

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

906.06. CONTRACT MONTHS

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

906.07. PRICES AND FLUCTUATIONS

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

906.08. 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 NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures (D3) contract will be converted to a strip of NYISO Zone J Day-Ahead Peak Calendar-Day 5 MW Futures (JN) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) NYISO Zone J Day-Ahead Peak Calendar-Month 5 MW Futures (D3) will be converted at the termination of trading to a position of one (1) NYISO Zone J Day-Ahead Peak Calendar-Day 5 MW Futures (JN) contract per peak day in the contract month.~~

~~**906.09. 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.~~

~~**906.10. PAYMENT DATE**~~

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

Chapter 906A
NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Option

906A.01. EXPIRATION

The contract shall expire on the ~~second~~ third to last business day of the calendar month immediately preceding the contract month.

Chapter 1034
ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Futures

1034.01. 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 ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Futures (EWE).~~

1034.02. 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 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 1034.10 and will not be subject to any further adjustment.~~

- 1034.03. PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.
- 1034.04. PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 1034.05. 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.
- 1034.06. CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 1034.07. 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.
- 1034.08. 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 West 345 kV Hub Day-Ahead 5 MW Peak Futures (EWE) contract will be converted to a strip of ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EWW) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Futures (EWE) contracts will be converted at the termination of trading to a position of one (1) ERCOT West 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (EWW) contract per peak day in the contract month.~~
- ~~**1034.09. 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.~~
- ~~**1034.10. PAYMENT DATE**
Five (5) business days following the termination of trading.~~
- ~~**1034.11. EXCHANGE FOR RELATED POSITION**
Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

**Chapter 1035
ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Futures**

- 1035.01. 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 ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Futures (ERE).~~
- 1035.02. FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 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 1035.10 and will not be subject to any further adjustment.~~
- 1035.03. PEAK DAYS**

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

- 1035.04. PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 1035.05. 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.
- 1035.06. CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 1035.07. 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.
- 1035.08. 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 North 345 kV Hub Day-Ahead 5 MW Peak Futures (ERE) contract will be converted to a strip of ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (ERW) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Futures (ERE) contracts will be converted at the termination of trading to a position of one (1) ERCOT North 345 kV Hub Day-Ahead 5 MW Peak Calendar-Day Futures (ERW) contract per peak day in the contract month.~~
- ~~**1035.09. 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.~~
- ~~**1035.10. PAYMENT DATE**
Five (5) business days following the termination of trading.~~
- ~~**1035.11. EXCHANGE FOR RELATED POSITION**
Any Exchange for Related Position (EFRP) shall be governed by the provision of Exchange Rule 538.~~

Chapter 1039 ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures

- 1039.01. 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 North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures (ERU).~~
- 1039.02. FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North 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 1039.09 and will not be subject to any further adjustment.~~
- 1039.03. 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.

1039.04. 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.

1039.05. CONTRACT MONTHS

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

1039.06. 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.

1039.07. 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 North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures (ERU) contract will be converted to a strip of ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (ERP) 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 North 345 kV Hub Day-Ahead 5 MW Off-Peak Swap Futures (ERU) contracts will be converted at the termination of trading to a position of eight (8) ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (ERP) contracts per weekday in the contract month and twenty-four (24) ERCOT North 345 kV Hub Day-Ahead 5 MW Off-Peak Calendar-Day Futures (ERP) contracts per weekend day (or holiday) in the contract month.~~

~~**1039.08. 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.~~

~~**1039.09. PAYMENT DATE**~~

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

~~**1039.10. EXCHANGE FOR RELATED POSITION**~~

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

**Chapter 1272
ISO New England Day-Ahead Peak Calendar-Month 5 MW Option**

1272101.E. Termination of Trading

Trading shall cease on the ~~second~~ third to last business day of the calendar month immediately preceding 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 of the NYMEX Rulebook

(attached under separate cover)