October 4, 2018

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21<sup>st</sup> Street, NW
Washington, DC 20581



Nasdaq Futures, Inc. FMC Tower, Level 8, 2929 Walnut Street Philadelphia, PA 19104 / USA

business.nasdag.com/futures

Rule Self-Certification: Product and Rule Certification for New NFX

**Zonal Power Financial Futures Reference File: SR-NFX-2018-44** 

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("<u>Act</u>"), and Sections 40.2 and 40.6 of the Commission's regulations thereunder, NASDAQ Futures, Inc. ("<u>NFX</u>" or "<u>Exchange</u>") hereby submits rules, terms and conditions for NFX Zonal Power Financial Futures ("<u>Power Contracts</u>"). The Exchange anticipates listing the Power Contracts beginning October 11, 2018 for trade date October 12, 2018. The amendments proposed in this submission shall be effective on the listing date.

The name of each Power Contract is listed below, followed by its symbol in parentheses:

- NFX PJM DEOK Zone Day-Ahead Peak Financial Futures (DEPQ)
- NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures 5MW (DEVQ)
- NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures 1MW (DENQ)
- NFX PJM DEOK Zone Day-Ahead Off-Peak Financial Futures (DOFQ)
- NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (DOTQ)
- NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (DOIQ)
- NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (DOOQ)
- NFX PJM DOM Zone Day-Ahead Peak Financial Futures (DOPO)
- NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures 5MW (DOVQ)
- NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures 1MW (DONO)
- NFX PJM DOM Zone Day-Ahead Off-Peak Financial Futures (DOMQ)
- NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (DOWQ)
- NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (DOEQ)
- NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (DOUQ)
- NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures (PZBQ)
- NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures 5MW (PZFQ)
- NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures 1MW (PZNQ)
- NFX PJM PENELEC Zone Day-Ahead Off-Peak Financial Futures (PZDQ)
- NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (PZTQ)

- NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (PZUO)
- NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (PZZQ)
- NFX PJM DPL Zone Day-Ahead Peak Financial Futures (PXBQ)
- NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures 5MW (PXFQ)
- NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures 1MW (PXOQ)
- NFX PJM DPL Zone Day-Ahead Off-Peak Financial Futures (PXDQ)
- NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (PXTQ)
- NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (PXIQ)
- NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (PXNO)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Financial Futures (AASO)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial Futures -5MW (AAFQ)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial Futures -1MW (AAOQ)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Financial Futures (AATQ)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures 25MW (AAWQ)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 5MW (AAIQ)
- NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures 1MW (AANQ)
- NFX ISO-NE Maine Zone Day-Ahead Peak Financial Futures (IEBQ)
- NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures 5MW (IEFQ)
- NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures 1MW (IEOO)
- NFX ISO-NE Maine Zone Day-Ahead Off-Peak Financial Futures (IEDQ)
- NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures 25MW (IETQ)
- NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures 5MW (IEIO)
- NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures 1MW (IENQ)
- NFX ISO-NE Rhode Island Zone Day-Ahead Peak Financial Futures (RIYQ)
- NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures 5MW (RIFQ)
- NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures 1MW (RIOO)
- NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Financial Futures (RIZQ)
- NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (RITQ)
- NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (RIIO)
- NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (RINQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Peak Financial Futures (IHBQ)

- NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures 5MW (IHFQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures 1MW (IHOQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Financial Futures (IHDQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures 25MWh (IHTQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures 5MWh (IHIQ)
- NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures 1MWh (IHNQ)
- NFX MISO Michigan Hub Day-Ahead Peak Financial Futures (MGPQ)
- NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures 5MW (MGFQ)
- NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures 1MW (MGOQ)
- NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGQQ)
- NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures 25MWh (MGTQ)
- NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures 5MWh (MGIQ)
- NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures 1MWh (MGNQ)
- NFX MISO AMIL.BGS6 Day-Ahead Peak Financial Futures (BGFQ)
- NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures 5MW (BGIQ)
- NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures 1MW (BGNQ)
- NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Financial Futures (BBFQ)
- NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures 25MWh (BBTQ)
- NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures 5MWh (BBIQ)
- NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures 1MWh (BBOQ)
- NFX MISO Arkansas Hub Day-Ahead Peak Financial Futures (ALPQ)
- NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures 5MW (ALIO)
- NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures 1MW (ALOQ)
- NFX MISO Arkansas Hub Day-Ahead Off-Peak Financial Futures (ALFQ)
- NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures 25MWh (ALTQ)
- NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures 5MWh (ALVQ)
- NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures 1MWh (ALNQ)

The new rules and terms and conditions describing the Power Contracts are attached to this letter as Exhibits A and B, which together amend (1) Rulebook Appendix A, Listed Contracts, by adding chapters 369 through 390, and (2) Rulebook Appendix B, Table of Position Limits, Position Accountability Levels and Large Trader Reporting Levels (attached

under separate cover). A cash market description and deliverable supply analysis for the Power Contracts is included as <u>Exhibit C</u> under separate cover, together with a request for confidential treatment of that exhibit under FOIA.

## **Concise Description of the NEW CONTRACT Futures**

The Power Contracts are monthly, cash-settled futures contracts based upon the mathematical average of the Day-Ahead locational marginal prices (LMPs) calculated by averaging the peak hourly electricity prices published by the relevant Regional Transmission Organization (RTO) or Independent Service Operator (ISO) for the location specified in the Contract Name.

The listing cycle for each contract is up to 120 consecutive, and non-consecutive, monthly contracts, beginning with the nearest available contract month. The block trade minimum quantity threshold and reporting window are set at 5 contracts and fifteen minutes, respectively, for each Power Contract. Spot month position limits for the Power Contracts as set forth on Exhibit B are consistent with those for comparable contracts listed by ICE Futures US (ICE).

## **Certifications**

The Exchange has reviewed the designated contract market core principles ("<u>Core Principles</u>") as set forth in the Act. Regulatory compliance of the Power Contracts is principally addressed in the NFX Rulebook, concisely explained as follows:

## Core Principle 2 - Compliance with Rules:

The terms and conditions of the Power Contracts will be set forth in Rulebook Appendix A. In addition, trading of the Power Contracts will be subject to all relevant Exchange rules which are enforced by Exchange regulatory staff.

## Core Principle 3 -Contracts not Readily Subject to Manipulation:

The Power Contracts will be financially settled, do not involve the physical delivery of commodities, and will settle to prices published on well-established reference sources. As with all contracts listed for trading on the Exchange, activity in the Power Contracts will be subject to extensive monitoring and surveillance by the Exchange's regulatory staff in conjunction with the National Futures Association ("NFA") pursuant to the provisions of a Regulatory Services Agreement. Additionally, the Exchange has the authority to exercise its investigative and enforcement power where potential rule violations are identified. The

The Exchange is <u>separately</u> filing SR-NFX-2018-45, also to be effective upon listing of the Power Contracts, which adopts provisions for the Power Contracts relating to block trading minimum quantities and reporting times, nonreviewable ranges, trading hours and daily settlement prices in the new Appendix A chapter governing the Power Contracts. Language appearing in the new Appendix A chapter which is <u>not</u> underlined in <u>Exhibit A</u> hereto is being separately proposed in SR-NFX-2018-45 pursuant to Commission Rule 40.6

Exchange's disciplinary rules are contained in Chapter V of the Rulebook, which permits the Exchange to discipline, suspend or expel Futures Participants or market participants that violate the rules.

The Power Contracts settle to prices published by the named RTOs and ISOs and are not readily subject to manipulation due to oversight of hourly electricity auctions conducted by those markets. Moreover, the RTOs and ISOs are regulated by the Federal Energy Regulatory Commission ("FERC") and monitored by independent market monitors responsible to FERC. The day-ahead markets that generate the prices to which the Exchange contracts will settle are directly related to the physical generation of and demand for electricity as well as the capacity constraints of the grid.

The Exchange has consulted with market users to obtain their views and opinions during the contract design process.

## Core Principle 4 - Prevention of Market Disruption:

Trading in Power Contracts will be subject to Chapter III, Section 24 of the Exchange Rulebook which prohibits manipulative or disruptive trading practices prohibited by the Act. Section 1(c) of Chapter III requires Authorized Traders to make available to the Exchange, upon request, information and their books and records regarding their activities in another market if the Exchange's contracts are settled by reference to the price of a contract or commodity traded in that reference market. The Exchange will monitor reference prices in venues that its contracts settle against.

Trading in the Power Contracts will be subject to monitoring and surveillance by Exchange staff. NFX Regulation, which will handle real-time surveillance, will monitor trading activity on the Exchange with a SMARTS Surveillance Application through which the Exchange can track activity of specific Authorized Traders, monitor price and volume information and receive alerts regarding market messages. NFX Regulation, in conjunction with NFA staff that handles T+1 surveillance, utilizes data collected by the SMARTS Surveillance Application to monitor price movements, as well as market conditions and volumes to detect suspicious activity such as manipulation, disruptive trading and other abnormal market activity. The Exchange has established comprehensive audit trail processes that capture trading information to facilitate the surveillance activities described herein. Futures Participants that access the Exchange electronically are responsible for maintaining audit trail information for all electronic orders pursuant to Chapter V, Section 1. The Exchange has the ability to reconstruct all orders transacted on the trading system.

## Core Principle 5 - Position Limitations or Accountability:

The Exchange's rules at Chapter V, Section 13 set forth the Exchange's policies for monitoring of positions that are owned, controlled or held by any person. The Power Contracts reporting levels, accountability levels and position limits are set forth in Rulebook Appendix B – Table of Reporting Levels, Position Accountability Levels and Position Limits. As noted above, these levels are commensurate with the levels set by ICE for comparable existing contracts.

## Core Principle 7 - Availability of General Information:

The Exchange will post general information, including its contract specifications, Exchange fees, and the NFX Rulebook, on its website: <a href="mailto:business.nasdaq.com/futures">business.nasdaq.com/futures</a>.

## <u>Core Principle 8 - Daily Publication of Trading Information:</u>

The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for actively traded Power Contracts on its website as required by Commission regulations. The Exchange will also publish the total quantity of block trades that are included in trading volume for each trading day.

## Core Principle 9 - Execution of Transactions:

The Power Contracts will be listed for trading on the Exchange's electronic trading system as well as by submission as block trades and Exchange for Related Position transactions pursuant to Exchange rules. The Exchange's trading system provides a transparent, open and efficient mechanism to electronically execute trades.

## Core Principle 10 - Trade Information:

The Exchange's trading system will capture and maintain all information with respect to orders placed into the trading system. The information will include orders that were executed and those that were not executed as well as all other information relating to the trade environment that determines the matching and clearing of trades such as information related to clearing and number and types of contracts. Orders entered into the trading system can be tracked from the time they are entered into the trading system until the time they are matched, canceled or otherwise removed.

#### Core Principle 11 - Financial Integrity of Contracts:

All contracts traded on the Exchange's trading system will be cleared by The Options Clearing Corporation, which is a derivatives clearing organization registered with the Commission and subject to Part 39 of the Commission's regulations. Transactions in the Power Contracts will be subject to the Exchange's Rulebook provisions for submission to clearing. Pursuant to Commission regulations, OCC will set the speculative customer initial margin requirement on the Power Contracts as it does on existing NFX contracts. CFTC regulations require OCC to set the customer initial margin requirement at an amount that is higher than OCC's clearing member margin requirement. OCC has advised NFX that the customer initial margin requirement for the Power Contracts will be set to a dollar amount that equals 110% of the greater of Value-at-Risk (VaR) level calculated using a 99% confidence interval for the daily price returns using a 2-year and 5-year look-back period (on a per contract basis). In addition, for products having an economically equivalent contract listed on another market center, OCC will not allow its rates to fall below that of the primary listing exchange. OCC has advised NFX that customer initial margin requirements are reset approximately every 90 calendar days and monitored daily, with rates being re-set should a one-day change in settlement price exceed the prevailing rate at the time. In addition, OCC has the authority to update customer initial margin requirements at any time, if deemed warranted, and as dictated by market conditions. NFX has

determined to adopt the result of OCC's VaR calculation as described above as the customer maintenance margin requirement. NFX is also adopting the result of OCC's VaR calculation as described above as the initial and maintenance margin requirement for hedge customers and Futures Participants. NFX margin rates will be available on the OCC website.

## <u>Core Principle 12 - Protection of Market Participants:</u>

Chapter III of the Exchange's rules protect the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. These rules will apply to all transactions in the Exchange's listed contracts, including the Power Contracts.

## Core Principle 13 - Disciplinary Procedures:

The Exchange's rules at Chapter VI describe disciplinary procedures and authorize the Exchange to discipline, suspend, expel or otherwise sanction market participants for violations of the Exchange's rules.

## <u>Core Principle 14 - Dispute Resolution:</u>

Chapter V of the Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes through the NFA arbitration program.

There were no opposing views among the NFX's Board of Directors, members or market participants. The Exchange hereby certifies that the Power Contracts and rule amendments comply with the Act and the Commission's regulations thereunder. The Exchange also certifies that notice of pending certification and a copy of this submission have been concurrently posted on the Exchange's website at business.nasdaq.com/futures.

If you require any additional information regarding the submission, please contact Aravind Menon at (301) 978-8416 or aravind.menon@nasdaq.com. Please refer to SR-NFX-2018-44 in any related correspondence.

Regards,

Rick Beaman

Chief Executive Officer

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Exhibit A: Amendments to Rulebook Appendix A – Listed Contracts

Exhibit B: Amendments to Rulebook Appendix B - Table of Position Limits, Position

Accountability Levels and Large Trader Reporting Levels.

<u>Confidential Exhibit C</u>: Cash Market Description and Deliverable Supply Analyses (under separate cover with FOIA confidentiality request)

# Exhibit A to SR-NFX-2018-44

New language is <u>underlined</u>.

# Rulebook Appendix A - Listed Contracts

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CHAPTER	PRODUCT NAME AND SYMBOL
	OIL AND REFINED PRODUCTS – No Change
	NATURAL GAS PRODUCTS – No Change
	POWER CONTRACTS
369	NFX PJM DEOK Zone Day-Ahead Peak Financial Futures (DEPQ)
<u>369A</u>	NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - 5MW (DEVQ)
<u>369B</u>	NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - 1MW (DENQ)
<u>370</u>	NFX PJM DEOK Zone Day-Ahead Off-Peak Financial Futures (DOFQ)
<u>370A</u>	NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOTQ)
<u>370B</u>	NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOIQ)
<u>370C</u>	NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOOQ)
371	NFX PJM DOM Zone Day-Ahead Peak Financial Futures (DOPQ)
371A	NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 5MW (DOVQ)
<u>371B</u>	NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 1MW (DONQ)
<u>372</u>	NFX PJM DOM Zone Day-Ahead Off-Peak Financial Futures (DOMQ)
<u>372A</u>	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOWQ)
<u>372B</u>	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOEQ)
<u>372C</u>	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOUQ)
373	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures (PZBQ)

CHAPTER	PRODUCT NAME AND SYMBOL
373A	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 5MW (PZFQ)
373B	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 1MW (PZNQ)
374	NFX PJM PENELEC Zone Day-Ahead Off-Peak Financial Futures (PZDQ)
374A	NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures -
<u> </u>	25MWh (PZTQ)
374B	NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures -
	5MWh (PZUQ)
374C	NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures -
	1MWh (PZZQ)
<u>375</u>	NFX PJM DPL Zone Day-Ahead Peak Financial Futures (PXBQ)
375A	NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 5MW (PXFQ)
375B	NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PXOQ)
376	NFX PJM DPL Zone Day-Ahead Off-Peak Financial Futures (PXDQ)
376A	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh
	(PXTQ)
376B	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh
	(PXIQ)
376C	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh
	(PXNQ)
<u>377</u>	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Financial
	<u>Futures (AASQ)</u>
<u>377A</u>	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial
	<u>Futures - 5MW (AAFQ)</u>
<u>377B</u>	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial
	Futures - 1MW (AAOQ)
<u>378</u>	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Financial
	Futures (AATQ)
378A	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini
2505	Financial Futures - 25MWh (AAWQ)
<u>378B</u>	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini
2700	Financial Futures - 5MWh (AAIQ)
378C	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini
270	Financial Futures - 1MWh (AANQ)  NEY ISO NE Main 7 and Day Ahand Book Financial Futures (IEDO)
<u>379</u>	NFX ISO-NE Maine Zone Day-Ahead Peak Financial Futures (IEBQ)
379A	NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - 5MW (IEFQ)
<u>379B</u>	NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - 1MW
	(IEOQ)
<u>380</u>	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Financial Futures (IEDQ)
380A	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures -
	25MWh (IETQ)
380B	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh
	(IEIQ)

CHAPTER	PRODUCT NAME AND SYMBOL
380C	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh
	(IENQ)
<u>381</u>	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Financial Futures (RIYQ)
381A	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures -
	5MW (RIFQ)
<u>381B</u>	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures -
	1MW (RIOQ)
<u>382</u>	NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Financial Futures
	(RIZQ)
<u>382A</u>	NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures -
2020	25MWh (RITQ)
<u>382B</u>	NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures -
2020	SMWh (RIIQ)
382C	NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (RINQ)
383	NFX ISO-NE New Hampshire Zone Day-Ahead Peak Financial Futures (IHBQ)
383A	NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures -
	5MW (IHFQ)
<u>383B</u>	NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures -
	1MW (IHOQ)
<u>384</u>	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Financial Futures
	(IHDQ)
384A	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial
20.45	Futures - 25MWh (IHTQ)
<u>384B</u>	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial
2040	Futures - 5MWh (IHIQ)
384C	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial
205	Futures - 1MWh (IHNQ)  NEV MISO Mishigan Hub Day, Ahaad Back Einanaid Eutures (MCDO)
385 385A	NFX MISO Michigan Hub Day-Ahead Peak Financial Futures (MGPQ) NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 5MW
363A	(MGFQ)
385B	NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW
<u>363<b>D</b></u>	(MGOQ)
386	NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGQQ)
386A	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures -
	25MWh (MGTQ)
386B	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures -
2002	5MWh (MGIQ)
386C	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures -
	1MWh (MGNQ)
<u>387</u>	NFX MISO AMIL.BGS6 Day-Ahead Peak Financial Futures (BGFQ)
387A	NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 5MW
	(BGIQ)

CHAPTER	PRODUCT NAME AND SYMBOL
<u>387B</u>	NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 1MW (BGNQ)
388	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Financial Futures (BBFQ)
<u>388A</u>	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures -
388B	25MWh (BBTQ)  NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 5MWh (BBIQ)
388C	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 1MWh (BBOQ)
389	NFX MISO Arkansas Hub Day-Ahead Peak Financial Futures (ALPQ)
389A	NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - 5MW (ALIQ)
<u>389B</u>	NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - 1MW (ALOQ)
390	NFX MISO Arkansas Hub Day-Ahead Off-Peak Financial Futures (ALFQ)
<u>390A</u>	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (ALTQ)
<u>390B</u>	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ALVQ)
<u>390C</u>	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ALNQ)
	PETROCHEMICALS PRODUCTS – No Change
	FERROUS METALS – No Change
	TANKER FREIGHT – No Change
	DRY FREIGHT – No Change

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# Chapter 369. NFX PJM DEOK Zone Day-Ahead Peak Financial Futures (DEPQ)

# 369.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

# **369.02 Contract Months**

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

# **369.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.

## **369.04 Last Trading Day**

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

# 369.05 Final Settlement Date

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

## 369.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement procedure cannot be utilized due to a trading disruption or the other unusual circumstance, the final settlement price will be determined in accordance with the Rules and By-Laws of the Clearing Corporation.

#### **369.07 Trading Algorithm**

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

# 369.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DEOK on the file. The webpage where the information is available could change.

## **369.09 Order Price Limit Protection**

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

# 369.10 Non-Reviewable Range

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

## 369.11 Disclaimer

# <u>Chapter 369A. NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - 5MW</u> (DEVQ)

## 369A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 369A.02 Contract Months

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

## **369A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 369A.04 Last Trading Day

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

# 369A.05 Final Settlement Date

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

# 369A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DEOK on the file. The webpage where the information is available could change.

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

## 369A.07 Trading Algorithm

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

## 369A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **369A.09 Order Price Limit Protection**

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

## 369A.10 Non-Reviewable Range

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

#### 369A.11 Disclaimer

# <u>Chapter 369B. NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - 1MW</u> (DENQ)

## 369B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 369B.02 Contract Months

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

#### **369B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

## 369B.04 Last Trading Day

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

# 369B.05 Final Settlement Date

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

# 369B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### **369B.07 Trading Algorithm**

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

#### 369B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **369B.09 Order Price Limit Protection**

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

## 369B.10 Non-Reviewable Range

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

#### 369B.11 Disclaimer

# Chapter 370. NFX PJM DEOK Zone Day-Ahead Off-Peak Financial Futures (DOFQ)

# 370.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **370.02 Contract Months**

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

# **370.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$0.50 per contract.

# **370.04 Last Trading Day**

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

## **370.05 Final Settlement Date**

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

# **370.06 Final and Daily Settlement and Settlement Prices**

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

## 370.07 Trading Algorithm

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

## 370.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **370.09 Order Price Limit Protection**

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

## **370.10 Non-Reviewable Range**

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

#### 370.11 Disclaimer

# <u>Chapter 370A. NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOTQ)</u>

## **370A.01** Unit of Trading

The unit of trading for one contract is 25 MWh.

# **370A.02 Contract Months**

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

## **370A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

## 370A.04 Last Trading Day

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

# **370A.05 Final Settlement Date**

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

# 370A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DEOK on the file. The webpage where the information is available could change.

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

## 370A.07 Trading Algorithm

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

# 370A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 370A.09 Order Price Limit Protection

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

## 370A.10 Non-Reviewable Range

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

# 370A.11 Disclaimer

# <u>Chapter 370B. NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOIQ)</u>

## 370B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# **370B.02 Contract Months**

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

#### **370B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

## 370B.04 Last Trading Day

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

# **370B.05 Final Settlement Date**

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

#### 370B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DEOK on the file. The webpage where the information is available could change.

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

## 370B.07 Trading Algorithm

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

# 370B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# **370B.09 Order Price Limit Protection**

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

## 370B.10 Non-Reviewable Range

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

# 370B.11 Disclaimer

# <u>Chapter 370C. NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOOQ)</u>

## **370C.01 Unit of Trading**

The unit of trading for one contract is 1 MWh.

# 370C.02 Contract Months

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

#### **370C.03 Prices and Minimum Increments**

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

## 370C.04 Last Trading Day

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

# **370C.05 Final Settlement Date**

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

## 370C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DEOK Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DEOK on the file. The webpage where the information is available could change.

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

## 370C.07 Trading Algorithm

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

# 370C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **370C.09 Order Price Limit Protection**

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

# 370C.10 Non-Reviewable Range

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

# 370C.11 Disclaimer

## Chapter 371. NFX PJM DOM Zone Day-Ahead Peak Financial Futures (DOPQ)

# 371.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

## **371.02 Contract Months**

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

# **371.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$8.00 per contract.

# 371.04 Last Trading Day

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

## **371.05 Final Settlement Date**

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

# **371.06 Final and Daily Settlement and Settlement Prices**

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

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

# 371.07 Trading Algorithm

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

# 371.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## **371.09 Order Price Limit Protection**

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

# 371.10 Non-Reviewable Range

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

# 371.11 Disclaimer

# <u>Chapter 371A. NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 5MW (DOVQ)</u>

## 371A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 371A.02 Contract Months

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

## **371A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

# 371A.04 Last Trading Day

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

## **371A.05** Final Settlement Date

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

# 371A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### **371A.07 Trading Algorithm**

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

## 371A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **371A.09 Order Price Limit Protection**

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

## 371A.10 Non-Reviewable Range

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

#### 371A.11 Disclaimer

# <u>Chapter 371B. NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 1MW</u> (DONQ)

## **371B.01 Unit of Trading**

The unit of trading for one contract is 16 MWh.

# 371B.02 Contract Months

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

#### **371B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

# 371B.04 Last Trading Day

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

# **371B.05 Final Settlement Date**

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

#### 371B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### **371B.07 Trading Algorithm**

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

# 371B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **371B.09 Order Price Limit Protection**

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

## 371B.10 Non-Reviewable Range

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

#### 371B.11 Disclaimer

# Chapter 372. NFX PJM DOM Zone Day-Ahead Off-Peak Financial Futures (DOMQ)

# 372.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **372.02 Contract Months**

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

# **372.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.</u>

## **372.04 Last Trading Day**

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

## **372.05 Final Settlement Date**

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

# **372.06 Final and Daily Settlement and Settlement Prices**

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

## 372.07 Trading Algorithm

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

## 372.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **372.09 Order Price Limit Protection**

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

## **372.10 Non-Reviewable Range**

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

#### 372.11 Disclaimer

# <u>Chapter 372A. NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOWQ)</u>

## **372A.01** Unit of Trading

The unit of trading for one contract is 25 MWh.

# 372A.02 Contract Months

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

## **372A.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.</u>

## 372A.04 Last Trading Day

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

# **372A.05 Final Settlement Date**

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

# 372A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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

## 372A.07 Trading Algorithm

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

# 372A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 372A.09 Order Price Limit Protection

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

# 372A.10 Non-Reviewable Range

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

# 372A.11 Disclaimer

# <u>Chapter 372B. NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOEQ)</u>

#### 372B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 372B.02 Contract Months

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

#### **372B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 372B.04 Last Trading Day

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

## **372B.05 Final Settlement Date**

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

#### 372B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 372B.07 Trading Algorithm

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

# 372B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **372B.09 Order Price Limit Protection**

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

## 372B.10 Non-Reviewable Range

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

# 372B.11 Disclaimer

# <u>Chapter 372C. NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOUQ)</u>

#### **372C.01 Unit of Trading**

The unit of trading for one contract is 1 MWh.

# **372C.02 Contract Months**

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

## **372C.03 Prices and Minimum Increments**

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

#### 372C.04 Last Trading Day

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

#### **372C.05** Final Settlement Date

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

#### 372C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DOM Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 372C.07 Trading Algorithm

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

# 372C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **372C.09 Order Price Limit Protection**

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

## 372C.10 Non-Reviewable Range

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

# 372C.11 Disclaimer

## Chapter 373. NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures (PZBQ)

## 373.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **373.02 Contract Months**

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

## **373.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.</u>

#### 373.04 Last Trading Day

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

#### **373.05 Final Settlement Date**

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

## **373.06 Final and Daily Settlement and Settlement Prices**

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

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

# 373.07 Trading Algorithm

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

## 373.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **373.09 Order Price Limit Protection**

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

## 373.10 Non-Reviewable Range

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

## 373.11 Disclaimer

# <u>Chapter 373A. NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 5MW</u> (PZFQ)

#### 373A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# **373A.02 Contract Months**

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

#### **373A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

#### 373A.04 Last Trading Day

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

## 373A.05 Final Settlement Date

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

#### 373A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 373A.07 Trading Algorithm

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

#### 373A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **373A.09 Order Price Limit Protection**

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

#### **373A.10 Non-Reviewable Range**

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

#### 373A.11 Disclaimer

# <u>Chapter 373B. NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 1MW</u> (PZNQ)

#### 373B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# **373B.02 Contract Months**

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

#### **373B.03** Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

#### 373B.04 Last Trading Day

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

## **373B.05 Final Settlement Date**

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

#### 373B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 373B.07 Trading Algorithm

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

#### 373B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **373B.09 Order Price Limit Protection**

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

#### 373B.10 Non-Reviewable Range

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

#### 373B.11 Disclaimer

## Chapter 374. NFX PJM PENELEC Zone Day-Ahead Off-Peak Financial Futures (PZDQ)

# 374.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **374.02 Contract Months**

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

## **374.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$0.50 per contract.

## 374.04 Last Trading Day

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

#### **374.05 Final Settlement Date**

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

## 374.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 374.07 Trading Algorithm

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

#### 374.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **374.09 Order Price Limit Protection**

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

#### **374.10 Non-Reviewable Range**

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

#### 374.11 Disclaimer

# <u>Chapter 374A. NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PZTQ)</u>

#### 374A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 374A.02 Contract Months

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

#### **374A.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$0.25 per contract.

#### 374A.04 Last Trading Day

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

#### **374A.05** Final Settlement Date

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

## 374A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 374A.07 Trading Algorithm

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

# 374A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 374A.09 Order Price Limit Protection

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

## 374A.10 Non-Reviewable Range

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

# 374A.11 Disclaimer

# <u>Chapter 374B. NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PZUQ)</u>

#### 374B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 374B.02 Contract Months

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

#### **374B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 374B.04 Last Trading Day

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

#### **374B.05** Final Settlement Date

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

#### 374B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as PENELEC on the file. The webpage where the information is available could change.

## 374B.07 Trading Algorithm

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

# 374B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 374B.09 Order Price Limit Protection

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

## 374B.10 Non-Reviewable Range

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

# 374B.11 Disclaimer

# <u>Chapter 374C. NFX PJM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PZZQ)</u>

#### 374C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# **374C.02 Contract Months**

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

## **374C.03 Prices and Minimum Increments**

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

# 374C.04 Last Trading Day

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

## 374C.05 Final Settlement Date

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

## 374C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the PENELEC Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 374C.07 Trading Algorithm

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

# 374C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **374C.09 Order Price Limit Protection**

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

## 374C.10 Non-Reviewable Range

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

# 374C.11 Disclaimer

## Chapter 375. NFX PJM DPL Zone Day-Ahead Peak Financial Futures (PXBQ)

## 375.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **375.02 Contract Months**

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

## **375.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$8.00 per contract.

## 375.04 Last Trading Day

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

#### **375.05 Final Settlement Date**

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

## 375.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

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

# 375.07 Trading Algorithm

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

## 375.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **375.09 Order Price Limit Protection**

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

## 375.10 Non-Reviewable Range

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

## 375.11 Disclaimer

# <u>Chapter 375A. NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 5MW (PXFQ)</u>

#### 375A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 375A.02 Contract Months

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

#### **375A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

#### 375A.04 Last Trading Day

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

## 375A.05 Final Settlement Date

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

#### 375A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 375A.07 Trading Algorithm

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

#### 375A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **375A.09 Order Price Limit Protection**

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

#### 375A.10 Non-Reviewable Range

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

#### 375A.11 Disclaimer

# <u>Chapter 375B. NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 1MW</u> (PXOQ)

#### 375B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 375B.02 Contract Months

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

## **375B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

# 375B.04 Last Trading Day

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

## 375B.05 Final Settlement Date

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

#### 375B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 375B.07 Trading Algorithm

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

#### 375B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **375B.09 Order Price Limit Protection**

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

#### 375B.10 Non-Reviewable Range

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

#### 375B.11 Disclaimer

## Chapter 376. NFX PJM DPL Zone Day-Ahead Off-Peak Financial Futures (PXDQ)

# 376.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **376.02 Contract Months**

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

## **376.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$0.50 per contract.

#### 376.04 Last Trading Day

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

#### **376.05 Final Settlement Date**

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

## 376.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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

#### 376.07 Trading Algorithm

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

## 376.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **376.09 Order Price Limit Protection**

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

#### 376.10 Non-Reviewable Range

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

#### 376.11 Disclaimer

# <u>Chapter 376A. NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PXTQ)</u>

#### 376A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 376A.02 Contract Months

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

## **376A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

#### 376A.04 Last Trading Day

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

## 376A.05 Final Settlement Date

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

## 376A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 376A.07 Trading Algorithm

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

# 376A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 376A.09 Order Price Limit Protection

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

# 376A.10 Non-Reviewable Range

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

# 376A.11 Disclaimer

# <u>Chapter 376B. NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh</u> (PXIQ)

#### 376B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# **376B.02 Contract Months**

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

#### **376B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 376B.04 Last Trading Day

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

#### **376B.05 Final Settlement Date**

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

#### 376B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

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## 376B.07 Trading Algorithm

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

# 376B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## 376B.09 Order Price Limit Protection

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

## 376B.10 Non-Reviewable Range

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

# 376B.11 Disclaimer

# <u>Chapter 376C. NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh</u> (PXNQ)

#### 376C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 376C.02 Contract Months

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

## **376C.03 Prices and Minimum Increments**

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

# 376C.04 Last Trading Day

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

## **376C.05 Final Settlement Date**

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

#### 376C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the DPL Zone as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.

As of September 27, 2018, PJM publishes the hourly LMP at the following page on its website: http://www.pjm.com/markets-and-operations/energy/day-ahead/lmpda.aspx. The respective LMP prices will be listed as DPL on the file. The webpage where the information is available could change.

## 376C.07 Trading Algorithm

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

## 376C.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## <u>376C.09 Order Price Limit Protection</u>

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

## 376C.10 Non-Reviewable Range

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

# 376C.11 Disclaimer

# <u>Chapter 377. NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Financial</u> Futures (AASQ)

#### **377.01 Unit of Trading**

The unit of trading for one contract is 800 MWh.

# **377.02 Contract Months**

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

## **377.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.

# **377.04 Last Trading Day**

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

## **377.05 Final Settlement Date**

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

#### **377.06** Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

## 377.07 Trading Algorithm

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

# 377.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## **377.09 Order Price Limit Protection**

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

## 377.10 Non-Reviewable Range

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

# **377.11 Disclaimer**

## <u>Chapter 377A. NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini</u> Financial Futures - 5MW (AAFQ)

#### 377A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 377A.02 Contract Months

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

## **377A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

#### 377A.04 Last Trading Day

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

## **377A.05 Final Settlement Date**

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

# 377A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

## 377A.07 Trading Algorithm

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

# 377A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 377A.09 Order Price Limit Protection

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

## 377A.10 Non-Reviewable Range

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

# 377A.11 Disclaimer

## <u>Chapter 377B. NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini</u> Financial Futures - 1MW (AAOQ)

#### **377B.01 Unit of Trading**

The unit of trading for one contract is 16 MWh.

# **377B.02 Contract Months**

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

#### **377B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

## 377B.04 Last Trading Day

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

#### **377B.05 Final Settlement Date**

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

#### 377B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

#### 377B.07 Trading Algorithm

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

## 377B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **377B.09 Order Price Limit Protection**

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

#### 377B.10 Non-Reviewable Range

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

## 377B.11 Disclaimer

# <u>Chapter 378. NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Financial</u> Futures (AATQ)

#### 378.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

## 378.02 Contract Months

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

#### **378.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

## 378.04 Last Trading Day

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

## 378.05 Final Settlement Date

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

## 378.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

#### **378.07 Trading Algorithm**

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

## 378.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## **378.09 Order Price Limit Protection**

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

## 378.10 Non-Reviewable Range

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

## **378.11** Disclaimer

# <u>Chapter 378A. NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (AAWQ)</u>

#### 378A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# **378A.02 Contract Months**

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

#### **378A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

#### 378A.04 Last Trading Day

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

## 378A.05 Final Settlement Date

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

## 378A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

#### 378A.07 Trading Algorithm

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

# 378A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 378A.09 Order Price Limit Protection

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

## 378A.10 Non-Reviewable Range

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

# 378A.11 Disclaimer

# <u>Chapter 378B. NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (AAIQ)</u>

#### 378B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 378B.02 Contract Months

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

#### **378B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 378B.04 Last Trading Day

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

#### **378B.05 Final Settlement Date**

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

## 378B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

#### 378B.07 Trading Algorithm

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

## 378B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## 378B.09 Order Price Limit Protection

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

## 378B.10 Non-Reviewable Range

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

## 378B.11 Disclaimer

# <u>Chapter 378C. NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (AANQ)</u>

#### 378C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 378C.02 Contract Months

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

#### **378C.03 Prices and Minimum Increments**

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

#### 378C.04 Last Trading Day

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

#### **378C.05** Final Settlement Date

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

## 378C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the North East Massachusetts Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for North East Massachusetts Zone is 4008 and it is notated as ".Z.NEMASSBOST" on the file. The webpage where the information is available could change.

#### 378C.07 Trading Algorithm

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

## 378C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## **378C.09 Order Price Limit Protection**

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

## 378C.10 Non-Reviewable Range

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

## 378C.11 Disclaimer

#### Chapter 379. NFX ISO-NE Maine Zone Day-Ahead Peak Financial Futures (IEBQ)

## 379.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **379.02 Contract Months**

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

## **379.03 Prices and Minimum Increments**

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$8.00 per contract.

## 379.04 Last Trading Day

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

#### **379.05 Final Settlement Date**

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

## 379.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### **379.07 Trading Algorithm**

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

#### 379.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **379.09 Order Price Limit Protection**

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

#### 379.10 Non-Reviewable Range

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

#### 379.11 Disclaimer

# <u>Chapter 379A. NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - 5MW</u> (IEFQ)

## 379A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 379A.02 Contract Months

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

#### **379A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 379A.04 Last Trading Day

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

## 379A.05 Final Settlement Date

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

## 379A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

#### 379A.07 Trading Algorithm

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

# 379A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 379A.09 Order Price Limit Protection

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

## 379A.10 Non-Reviewable Range

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

## 379A.11 Disclaimer

# <u>Chapter 379B. NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - 1MW</u> (IEOQ)

#### 379B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 379B.02 Contract Months

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

#### **379B.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

#### 379B.04 Last Trading Day

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

## 379B.05 Final Settlement Date

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

#### 379B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

## 379B.07 Trading Algorithm

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

## 379B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

#### 379B.09 Order Price Limit Protection

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

#### 379B.10 Non-Reviewable Range

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

## 379B.11 Disclaimer

### Chapter 380. NFX ISO-NE Maine Zone Day-Ahead Off-Peak Financial Futures (IEDQ)

## 380.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **380.02** Contract Months

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

## 380.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

#### 380.04 Last Trading Day

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

#### 380.05 Final Settlement Date

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

## 380.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

#### 380.07 Trading Algorithm

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

# 380.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## 380.09 Order Price Limit Protection

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

#### 380.10 Non-Reviewable Range

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

## **380.11 Disclaimer**

# <u>Chapter 380A. NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (IETQ)</u>

#### 380A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 380A.02 Contract Months

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

#### 380A.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.</u>

## 380A.04 Last Trading Day

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

## 380A.05 Final Settlement Date

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

## 380A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

## 380A.07 Trading Algorithm

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

# 380A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 380A.09 Order Price Limit Protection

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

## 380A.10 Non-Reviewable Range

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

## 380A.11 Disclaimer

# <u>Chapter 380B. NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (IEIQ)</u>

#### 380B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 380B.02 Contract Months

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

## 380B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 380B.04 Last Trading Day

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

#### 380B.05 Final Settlement Date

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

## 380B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

#### 380B.07 Trading Algorithm

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

## 380B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## 380B.09 Order Price Limit Protection

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

## 380B.10 Non-Reviewable Range

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

## 380B.11 Disclaimer

# <u>Chapter 380C. NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (IENQ)</u>

#### 380C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 380C.02 Contract Months

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

#### 380C.03 Prices and Minimum Increments

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

#### 380C.04 Last Trading Day

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

## 380C.05 Final Settlement Date

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

## 380C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Maine Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Maine Zone is 4001 and it is notated as ".Z.MAINE" on the file. The webpage where the information is available could change.

#### 380C.07 Trading Algorithm

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

# 380C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

#### 380C.09 Order Price Limit Protection

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

## 380C.10 Non-Reviewable Range

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

## 380C.11 Disclaimer

#### Chapter 381. NFX ISO-NE Rhode Island Zone Day-Ahead Peak Financial Futures (RIYQ)

## 381.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **381.02** Contract Months

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

## 381.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$8.00 per contract.

# 381.04 Last Trading Day

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

#### 381.05 Final Settlement Date

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

## 381.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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SR-NFX-2018-44 Exhibit A Page 2

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

#### 381.07 Trading Algorithm

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

#### 381.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **381.09 Order Price Limit Protection**

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

#### 381.10 Non-Reviewable Range

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

#### 381.11 Disclaimer

# <u>Chapter 381A. NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures - 5MW (RIFQ)</u>

#### 381A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 381A.02 Contract Months

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

#### 381A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 381A.04 Last Trading Day

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

## 381A.05 Final Settlement Date

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

## 381A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

## 381A.07 Trading Algorithm

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

# 381A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 381A.09 Order Price Limit Protection

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

## 381A.10 Non-Reviewable Range

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

# 381A.11 Disclaimer

# <u>Chapter 381B. NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures - 1MW (RIOQ)</u>

#### 381B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 381B.02 Contract Months

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

#### 381B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

#### 381B.04 Last Trading Day

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

#### **381B.05** Final Settlement Date

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

## 381B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

#### 381B.07 Trading Algorithm

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

## 381B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 381B.09 Order Price Limit Protection

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

## 381B.10 Non-Reviewable Range

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

## 381B.11 Disclaimer

# <u>Chapter 382. NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Financial Futures</u> (RIZO)

#### 382.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

# 382.02 Contract Months

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

#### 382.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

## 382.04 Last Trading Day

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

## 382.05 Final Settlement Date

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

## 382.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

#### 382.07 Trading Algorithm

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

# 382.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 382.09 Order Price Limit Protection

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

## 382.10 Non-Reviewable Range

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

# <u>382.11 Dis</u>claimer

# <u>Chapter 382A. NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 25MWh (RITQ)

#### 382A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 382A.02 Contract Months

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

#### 382A.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.</u>

#### 382A.04 Last Trading Day

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

## 382A.05 Final Settlement Date

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

## 382A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

#### 382A.07 Trading Algorithm

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

## 382A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 382A.09 Order Price Limit Protection

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

## 382A.10 Non-Reviewable Range

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

# 382A.11 Disclaimer

# <u>Chapter 382B. NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 5MWh (RIIQ)

#### 382B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 382B.02 Contract Months

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

#### 382B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

#### 382B.04 Last Trading Day

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

## 382B.05 Final Settlement Date

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

## 382B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

## 382B.07 Trading Algorithm

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

## 382B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

# 382B.09 Order Price Limit Protection

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

## 382B.10 Non-Reviewable Range

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

# 382B.11 Disclaimer

# <u>Chapter 382C. NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 1MWh (RINQ)

## 382C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 382C.02 Contract Months

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

## 382C.03 Prices and Minimum Increments

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

# 382C.04 Last Trading Day

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

## 382C.05 Final Settlement Date

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

## 382C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Rhode Island Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for Rhode Island is 4005 and it is notated as ".Z.RHODEISLAND" on the file. The webpage where the information is available could change.

## 382C.07 Trading Algorithm

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

# 382C.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 382C.09 Order Price Limit Protection

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

# 382C.10 Non-Reviewable Range

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

# 382C.11 Disclaimer

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

# <u>Chapter 383. NFX ISO-NE New Hampshire Zone Day-Ahead Peak Financial Futures</u> (IHBQ)

## 383.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

# 383.02 Contract Months

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

#### 383.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.

## 383.04 Last Trading Day

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

## 383.05 Final Settlement Date

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

## 383.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

## 383.07 Trading Algorithm

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

# 383.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 383.09 Order Price Limit Protection

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

# 383.10 Non-Reviewable Range

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

# 383.11 Disclaimer

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

# <u>Chapter 383A. NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial</u> Futures - 5MW (IHFQ)

## 383A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 383A.02 Contract Months

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

## 383A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

# 383A.04 Last Trading Day

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

#### 383A.05 Final Settlement Date

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

## 383A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

## 383A.07 Trading Algorithm

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

# 383A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 383A.09 Order Price Limit Protection

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

# 383A.10 Non-Reviewable Range

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

# 383A.11 Disclaimer

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

# <u>Chapter 383B. NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial</u> Futures - 1MW (IHOQ)

#### 383B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 383B.02 Contract Months

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

## 383B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

## 383B.04 Last Trading Day

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

#### 383B.05 Final Settlement Date

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

## 383B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

## 383B.07 Trading Algorithm

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

# 383B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 383B.09 Order Price Limit Protection

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

# 383B.10 Non-Reviewable Range

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

# 383B.11 Disclaimer

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

# <u>Chapter 384. NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Financial Futures</u> (IHDQ)

## 384.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

# 384.02 Contract Months

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

#### **384.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

# 384.04 Last Trading Day

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

## 384.05 Final Settlement Date

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

# 384.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

# 384.07 Trading Algorithm

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

# 384.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 384.09 Order Price Limit Protection

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

# 384.10 Non-Reviewable Range

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

# <u>384.11 Dis</u>claimer

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

# <u>Chapter 384A. NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 25MWh (IHTQ)

## 384A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 384A.02 Contract Months

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

## 384A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

## 384A.04 Last Trading Day

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

## 384A.05 Final Settlement Date

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

## 384A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

# 384A.07 Trading Algorithm

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

# 384A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 384A.09 Order Price Limit Protection

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

# 384A.10 Non-Reviewable Range

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

# 384A.11 Disclaimer

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# <u>Chapter 384B. NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 5MWh (IHIQ)

#### 384B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 384B.02 Contract Months

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

## 384B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

## 384B.04 Last Trading Day

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

#### 384B.05 Final Settlement Date

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

## 384B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

## 384B.07 Trading Algorithm

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

# 384B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 384B.09 Order Price Limit Protection

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

# 384B.10 Non-Reviewable Range

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

# 384B.11 Disclaimer

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

# <u>Chapter 384C. NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial</u> Futures - 1MWh (IHNQ)

## 384C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 384C.02 Contract Months

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

## 384C.03 Prices and Minimum Increments

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

## 384C.04 Last Trading Day

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

## 384C.05 Final Settlement Date

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

## 384C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the New Hampshire Zone as published by ISO-NE where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All ISO-NE day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.

As of September 27, 2018, ISO-NE publishes the hourly LMP at the following page on its website: http://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly, or another successor location. The Location ID for New Hampshire is 4002 and it is notated as ".Z.NEWHAMPSHIRE" on the file. The webpage where the information is available could change.

## 384C.07 Trading Algorithm

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

# 384C.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 384C.09 Order Price Limit Protection

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

# 384C.10 Non-Reviewable Range

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

# 384C.11 Disclaimer

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## Chapter 385. NFX MISO Michigan Hub Day-Ahead Peak Financial Futures (MGPQ)

# 385.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **385.02 Contract Months**

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

## 385.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.</u>

#### 385.04 Last Trading Day

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

## 385.05 Final Settlement Date

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

## 385.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### 385.07 Trading Algorithm

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

## 385.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **385.09 Order Price Limit Protection**

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

## 385.10 Non-Reviewable Range

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

## 385.11 Disclaimer

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

# <u>Chapter 385A. NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 5MW (MGFQ)</u>

## 385A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 385A.02 Contract Months

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

#### 385A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 385A.04 Last Trading Day

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

#### **385A.05** Final Settlement Date

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

## 385A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
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SR-NFX-2018-44 Exhibit A Page 2

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

#### 385A.07 Trading Algorithm

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

#### 385A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **385A.09 Order Price Limit Protection**

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

#### 385A.10 Non-Reviewable Range

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

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# <u>Chapter 385B. NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ)</u>

## 385B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 385B.02 Contract Months

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

## 385B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

# 385B.04 Last Trading Day

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

## 385B.05 Final Settlement Date

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

#### 385B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### 385B.07 Trading Algorithm

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

#### 385B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **385B.09 Order Price Limit Protection**

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

#### 385B.10 Non-Reviewable Range

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

#### 385B.11 Disclaimer

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## Chapter 386. NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGQQ)

# 386.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **386.02 Contract Months**

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

## 386.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01</u> per MWh which is equal to \$0.50 per contract.

# 386.04 Last Trading Day

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

## 386.05 Final Settlement Date

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

## 386.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### 386.07 Trading Algorithm

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

#### 386.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **386.09 Order Price Limit Protection**

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

#### 386.10 Non-Reviewable Range

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

#### 386.11 Disclaimer

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# <u>Chapter 386A. NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (MGTQ)</u>

## 386A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

# 386A.02 Contract Months

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

#### 386A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

# 386A.04 Last Trading Day

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

#### 386A.05 Final Settlement Date

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

## 386A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

# 386A.07 Trading Algorithm

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

# 386A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 386A.09 Order Price Limit Protection

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

# 386A.10 Non-Reviewable Range

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

# 386A.11 Disclaimer

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

# <u>Chapter 386B. NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWh (MGIQ)</u>

#### 386B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

# 386B.02 Contract Months

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

#### **386B.03** Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

# 386B.04 Last Trading Day

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

#### 386B.05 Final Settlement Date

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

## 386B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

#### 386B.07 Trading Algorithm

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

# 386B.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 386B.09 Order Price Limit Protection

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

# 386B.10 Non-Reviewable Range

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

# 386B.11 Disclaimer

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

# <u>Chapter 386C. NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (MGNQ)</u>

#### 386C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

# 386C.02 Contract Months

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

## 386C.03 Prices and Minimum Increments

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

## 386C.04 Last Trading Day

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

## 386C.05 Final Settlement Date

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

## 386C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Michigan Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as MICHIGAN.HUB on the file. The web page where the information is available could change.

## 386C.07 Trading Algorithm

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

# 386C.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### 386C.09 Order Price Limit Protection

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

# 386C.10 Non-Reviewable Range

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

# 386C.11 Disclaimer

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

## Chapter 387. NFX MISO AMIL.BGS6 Day-Ahead Peak Financial Futures (BGFQ)

# 387.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

#### **387.02** Contract Months

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

## 387.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.</u>

#### 387.04 Last Trading Day

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

## 387.05 Final Settlement Date

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

## 387.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

# 387.07 Trading Algorithm

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

## 387.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

# 387.09 Order Price Limit Protection

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

## 387.10 Non-Reviewable Range

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

## 387.11 Disclaimer

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

# <u>Chapter 387A. NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 5MW (BGIQ)</u>

## 387A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

# 387A.02 Contract Months

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

## 387A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 387A.04 Last Trading Day

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

# 387A.05 Final Settlement Date

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

## 387A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### 387A.07 Trading Algorithm

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

#### 387A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **387A.09 Order Price Limit Protection**

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

#### 387A.10 Non-Reviewable Range

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

#### 387A.11 Disclaimer

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

# <u>Chapter 387B. NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 1MW</u> (BGNQ)

#### 387B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

# 387B.02 Contract Months

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

#### **387B.03** Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

## 387B.04 Last Trading Day

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

## 387B.05 Final Settlement Date

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

## 387B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

#### 387B.07 Trading Algorithm

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

#### 387B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

#### **387B.09 Order Price Limit Protection**

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

#### 387B.10 Non-Reviewable Range

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

#### 387B.11 Disclaimer

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

## Chapter 388. NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Financial Futures (BBFQ)

## 388.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

### **388.02 Contract Months**

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

## 388.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

### 388.04 Last Trading Day

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

### 388.05 Final Settlement Date

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

## 388.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

SR-NFX-2018-44 Exhibit A Page 2

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

### 388.07 Trading Algorithm

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

## 388.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **388.09 Order Price Limit Protection**

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

### 388.10 Non-Reviewable Range

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

#### 388.11 Disclaimer

## <u>Chapter 388A. NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 25MWh (BBTQ)</u>

### 388A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

## 388A.02 Contract Months

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

#### **388A.03 Prices and Minimum Increments**

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.

### 388A.04 Last Trading Day

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

## 388A.05 Final Settlement Date

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

## 388A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

### 388A.07 Trading Algorithm

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

## 388A.08 Block Trade Minimum Quantity Threshold and Reporting Window

Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

## 388A.09 Order Price Limit Protection

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

## 388A.10 Non-Reviewable Range

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

## 388A.11 Disclaimer

## <u>Chapter 388B. NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 5MWh (BBIQ)</u>

### 388B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

## 388B.02 Contract Months

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

### 388B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

## 388B.04 Last Trading Day

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

### 388B.05 Final Settlement Date

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

## 388B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

### 388B.07 Trading Algorithm

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

## 388B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

## 388B.09 Order Price Limit Protection

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

## 388B.10 Non-Reviewable Range

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

## 388B.11 Disclaimer

## <u>Chapter 388C. NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 1MWh (BBOQ)</u>

### 388C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

## 388C.02 Contract Months

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

### 388C.03 Prices and Minimum Increments

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

### 388C.04 Last Trading Day

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

## 388C.05 Final Settlement Date

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

## 388C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the AMIL.BGS6 Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

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The respective LMP prices will be listed as AMIL.BGS6 on the file. The web page where the information is available could change.

### 388C.07 Trading Algorithm

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

## 388C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

### 388C.09 Order Price Limit Protection

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

## 388C.10 Non-Reviewable Range

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

## 388C.11 Disclaimer

### Chapter 389. NFX MISO Arkansas Hub Day-Ahead Peak Financial Futures (ALPQ)

## 389.01 Unit of Trading

The unit of trading for one contract is 800 MWh.

### 389.02 Contract Months

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

## 389.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$8.00 per contract.</u>

## 389.04 Last Trading Day

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

### 389.05 Final Settlement Date

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

## 389.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable reflection of the market. If the final settlement price is not available or the normal settlement

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SR-NFX-2018-44 Exhibit A Page 2

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

### 389.07 Trading Algorithm

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

## 389.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### 389.09 Order Price Limit Protection

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

## 389.10 Non-Reviewable Range

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

## 389.11 Disclaimer

## <u>Chapter 389A. NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - 5MW</u> (ALIQ)

### 389A.01 Unit of Trading

The unit of trading for one contract is 80 MWh.

## 389A.02 Contract Months

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

### 389A.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.80 per contract.

## 389A.04 Last Trading Day

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

## 389A.05 Final Settlement Date

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

## 389A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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SR-NFX-2018-44 Exhibit A Page 2

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

### 389A.07 Trading Algorithm

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

### 389A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **389A.09 Order Price Limit Protection**

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

### 389A.10 Non-Reviewable Range

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

### 389A.11 Disclaimer

## <u>Chapter 389B. NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - 1MW</u> (ALOQ)

### 389B.01 Unit of Trading

The unit of trading for one contract is 16 MWh.

## 389B.02 Contract Months

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

### 389B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.16 per contract.

### 389B.04 Last Trading Day

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

#### 389B.05 Final Settlement Date

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

## 389B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All MISO hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

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SR-NFX-2018-44 Exhibit A Page 2

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

### 389B.07 Trading Algorithm

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

### 389B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **389B.09 Order Price Limit Protection**

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

### 389B.10 Non-Reviewable Range

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

### 389B.11 Disclaimer

### Chapter 390. NFX MISO Arkansas Hub Day-Ahead Off-Peak Financial Futures (ALFQ)

## 390.01 Unit of Trading

The unit of trading for one contract is 50 MWh.

#### **390.02 Contract Months**

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

## 390.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.50 per contract.

### 390.04 Last Trading Day

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

### 390.05 Final Settlement Date

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

## 390.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.
- (d) If the daily settlement price described in (b) above is unavailable the Exchange may in its sole discretion establish a daily settlement price that it deems to be a fair and reasonable

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
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SR-NFX-2018-44 Exhibit A Page 2

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

### 390.07 Trading Algorithm

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

### 390.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity</u> threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.

### **390.09 Order Price Limit Protection**

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

### 390.10 Non-Reviewable Range

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

#### 390.11 Disclaimer

## <u>Chapter 390A. NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (ALTQ)</u>

### 390A.01 Unit of Trading

The unit of trading for one contract is 25 MWh.

## **390A.02** Contract Months

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

### 390A.03 Prices and Minimum Increments

<u>Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.25 per contract.</u>

### 390A.04 Last Trading Day

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

## 390A.05 Final Settlement Date

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

## 390A.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

As of September 27, 2018, MISO publishes the hourly LMP at the following page on its website: https://www.misoenergy.org/Library/MarketReports/Pages/MarketReports.aspx,
The respective LMP prices will be listed as ARKANSAS.HUB on the file. The web page where the information is available could change.

### 390A.07 Trading Algorithm

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

## 390A.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

### 390A.09 Order Price Limit Protection

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

### 390A.10 Non-Reviewable Range

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

## 390A.11 Disclaimer

## <u>Chapter 390B. NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ALVQ)</u>

### 390B.01 Unit of Trading

The unit of trading for one contract is 5 MWh.

## **390B.02** Contract Months

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

## 390B.03 Prices and Minimum Increments

Prices are quoted in U.S. dollars and cents per MWh. The minimum trading increment is \$0.01 per MWh which is equal to \$0.05 per contract.

## 390B.04 Last Trading Day

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

## 390B.05 Final Settlement Date

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

## 390B.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

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### 390B.07 Trading Algorithm

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

## 390B.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

### 390B.09 Order Price Limit Protection

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

### 390B.10 Non-Reviewable Range

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

## 390B.11 Disclaimer

# <u>Chapter 390C. NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ALNQ)</u>

### 390C.01 Unit of Trading

The unit of trading for one contract is 1 MWh.

## 390C.02 Contract Months

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

### 390C.03 Prices and Minimum Increments

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

## 390C.04 Last Trading Day

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

## 390C.05 Final Settlement Date

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

## 390C.06 Final and Daily Settlement and Settlement Prices

- (a) Final settlement for contracts held to their maturity date is by cash settlement in U.S. dollars.
- (b) Pursuant to Chapter V, Section III, the daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
- (c) Pursuant to Chapter V, Section III, the final settlement price will be equal to the mathematical average of the day-ahead hourly off-peak locational marginal prices ("LMPs") for the Arkansas Hub as published by MISO where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All MISO day-ahead hourly LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that MISO adjusts any LMPs at a later time for any reason.

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The respective LMP prices will be listed as ARKANSAS.HUB on the file. The web page where the information is available could change.

### 390C.07 Trading Algorithm

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

## 390C.08 Block Trade Minimum Quantity Threshold and Reporting Window

<u>Pursuant to Chapter IV, Section 10, block trades shall be permitted with a minimum quantity threshold of 5 Contracts and the Reporting Window shall be 15 Minutes.</u>

### 390C.09 Order Price Limit Protection

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

### 390C.10 Non-Reviewable Range

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

## 390C.11 Disclaimer

KULEBU	OK APPENDIX B															
NFX Rulebo	ok							Diminishing	Exchange	Spot-Month Aggregate Into Futures	Spot-Month Aggregate Into Futures	-MONTH Spot-Month	Initial-Spot Month Accountability Level (In Net	Initial-Spot Mont Limit (In Net Futures		Single Month Aggregate Into Futures
Appendix Chapter #	A Contract Name	Ticker Symbol	Contract Size	Unit of Trading	Туре	Settlement	Group	Balance Contract	Reporting Level	Equivalent   Leg (1)	Equivalent Leg Spot-Month Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Futures Equivalents)	Equivalents) Leg (1) / Leg (2)	Initial Spot-Month Limit Effective Date	Equivalent Leg (1)
	Oil and Refined Products															
101	NFX Brent Crude Financial Futures (BFQ)	BFQ	1,000	Barrels	Futures	Financially Settled Futures	Oil		25	BFQ				4,000	Close of trading 3 business days prior to last trading day of the contract	BFQ.
101A	NFX Brent 1st Line Financial Futures (IBQ)	IBQ	1,000	Barrels	Futures	Financially Settled Futures	Oil	Υ	25	BFQ	1 IBQ : 1 BFQ			4,000	For BFQ: Close of trading 3 business days prior to last trading day of the contract	BFQ
101B	NFX Brent 1st Line Mini Financial Futures (IMMQ)	IMMQ	100	Barrels	Futures	Financially Settled Futures	Oil	Υ	25	BFQ	10 MMQ : 1 BFQ			4,000	For BFQ: Close of trading 3 business days prior to last trading day of the contract	BFQ
102	NFX Options on NFX Brent Crude Financial Futures (BCQ)	BCQ	1,000	Barrels	Am. Option	Exercises into Financial Futures	Oil		25	BFQ	1 BCQ : 1 BFQ			4,000	For BFQ: Close of trading 3 business days prior to last trading day of the contract	BFQ.
103	NFX WTI Crude Oil Financial Futures (CLQ)	CLQ	1,000	Barrels	Futures	Financially Settled Futures	Oil		350	CLQ				3,000	Close of trading 3 business days prior to last trading day of the contract	CLQ
103A	NFX WTI Crude Oil Penultimate Financial Futures (TQ)	TQ	1,000	Barrels	Futures	Financially Settled Futures	Oil		350	TQ				3,000	Close of trading 3 business days prior to last trading day of the contract	TQ
103B	NFX WTI 1st Line Financial Futures (RTIQ)	RTIQ	1,000	Barrels	Futures	Financially Settled Futures	Oil	Y	350	CLQ	1 RTIQ : 1 CLQ			3,000	For CLQ: Close of trading 3 business days prior to last trading day of the contract	CLQ
103C	NFX WTI 1st Line Mini Financial Futures (RMMQ)	RMMQ	100	Barrels	Futures	Financially Settled Futures	Oil	Y	350	CLQ	10 RMMQ : 1 CLQ			3,000	For CLQ: Close of trading 3 business days prior to last trading day of the contract	CLQ
103D 104A	NFX Options on NFX WTI 1st Line Financial Futures (TIQ)  NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ)	TIQ TOQ	1,000	Barrels Barrels	Futures Am. Option	Exercises into Financial Futures  Exercises into Financial Futures	Oil	Y	350	CLQ TQ	1 TIQ : 1 CLQ 1 TOQ : 1 TQ			3,000	For CLQ: Close of trading 3 business days prior to last trading day of the contract  For TQ: Close of trading 3 business days prior to last trading day of the contract	CLQ
105	NFX Low Sulphur Gaseil Financial Futures (GOO)	600	1,000	Metric tons	Futures	Financially Settled Futures	Refined Products		25	GOO	1100.110			15.000	Close of trading 3 business days prior to last trading day or the contract	600
105A	NFX Low Sulphur Gasoil 1st Line Financial Futures (ULAQ)	ULAQ	100	Metric tons	Futures	Financially Settled Futures	Refined Products	Y	25	GOQ	1 ULAQ : 1 GOQ			15,000	For GOQ: Close of trading 3 business days prior to last trading day of the contract	GOQ
105B	NFX Gasoil Crack Financial Futures (in BBLS) - Low Sulphur Gasoil 1st Line vs Brent 1st Line (GZQ)	GZQ	1,000	Barrels	Futures	Financially Settled Futures	Refined Products	Υ	25	GOQ	BFQ 7.45 GZQ : 10 GOQ	1 GZQ : -1 BFQ		15,000 / 4,000	For GOQ: Close of trading 3 business days prior to last trading day of the contract and for BFQ: Close of trading 3 business days prior to last trading day of the contract	GOQ
106	NFX Heating Oil Financial Futures (HOQ)	HOQ	42,000	Gallons	Futures	Financially Settled Futures	Refined Products		250	HOQ				1,000	Close of trading 3 business days prior to last trading day of the contract	HOQ
106A	NFX Heating Oil Penultimate Financial Futures (OQ)	OQ.	42,000	Gallons	Futures	Financially Settled Futures	Refined Products		250	OQ				1,000	Close of trading 3 business days prior to last trading day of the contract	OQ.
106B	NFX Heating Oil 1st Line Financial Futures (HOFQ)	HOFQ	42,000	Gallons	Futures	Financially Settled Futures	Refined Products	Υ	250	HOQ	1 HOFQ: 1 HOQ			1,000	For HOQ: Close of trading 3 business days prior to last trading day of the contract	HOQ
106C	NFX Options on NFX Heating Oil Penultimate Financial Futures (OOQ)	000	42,000	Gallons	Am. Option	Exercises into Financial Futures	Refined Products		250	OQ	100Q:10Q			1,000	Close of trading 3 business days prior to last trading day of the contract	oq
107	NFX RBOB Gasoline Financial Futures (RBQ)	RBQ	42,000	Gallons	Futures	Financially Settled Futures	Refined Products		150	RBQ				1,000	Close of trading 3 business days prior to last trading day of the contract	RBQ.
107A	NFX RBOB Gasoline Penultimate Financial Futures (RQ)	RQ.	42,000	Gallons	Futures	Financially Settled Futures	Refined Products		150	RQ				1,000	Close of trading 3 business days prior to last trading day of the contract	RQ
107B	NFX RBOB Gasoline 1st Line Financial Futures (RBSQ)	RBSQ	42,000	Gallons	Futures	Financially Settled Futures	Refined Products	Y	25	RBQ	1 RBSQ : RBQ			1,000	For RBQ: Close of trading 3 business days prior to last trading day of the contract	RBQ.
107C	NFX Gasoline Crack Financial Futures (in BBLS) - RBOB Gasoline 1st Line vs Brent 1st Line (RBRQ)	RBRQ	1,000	Barrels	Futures	Financially Settled Futures	Refined Products	Υ	25	RBQ	BFQ 1 RBRQ: 1 RBQ	1 RBRQ : -1 BFQ		1000 / 4,000	For RBQ: Close of trading 3 business days prior to last trading day of the contract and for BFQ: Close of trading 3 business days prior to last trading day of the contract	RBQ
107D	NFX Options on NFX RBOB Gasoline Penultimate Financial Futures (ROQ)	ROQ	42,000	Gallons	Am. Option	Exercises into Financial Futures	Refined Products		150	RQ	1 ROQ : 1 RQ			1,000	Close of trading 3 business days prior to last trading day of the contract	RQ
108	NFX Fuel Oil 3.5% FOB Rotterdam Barges Financial Futures (BARQ)	BARQ	1,000	Metric tons	Futures	Financially Settled Futures	Refined Products	Y	25	BARQ				500	Close of trading 3 business days prior to last trading day of the contract	BARQ
109 110	NFX Fuel Oil 3.5% FOB MED Cargoes Financial Futures (FOMQ	FOMQ SYSO	1,000	Metric tons	Futures	Financially Settled Futures Financially Settled Futures	Refined Products Refined Products	Y	25	FOMQ SYSQ				150 500	Close of trading 3 business days prior to last trading day of the contract  Close of trading 3 business days prior to last trading day of the contract	FOMQ
110	NFX Fuel Oil 380 CST Singapore Financial Futures (SYSQ)  NFX Fuel Oil 180 CST Singapore Financial Futures (SZSQ)	SYSQ SZSQ	1,000	Metric tons	Futures	Financially Settled Futures Financially Settled Futures	Refined Products  Refined Products	Y	25	SYSQ SZSQ				500	Close of trading 3 business days prior to last trading day of the contract  Close of trading 3 business days prior to last trading day of the contract	SYSQ SZSQ
			1,000	Metric toris				'	25							
112	NFX Fuel Oil Diff - NFX Fuel Oil 380 CST Singapore Financial Futures vs NFX Fuel Oil 3.5% FOB Rotterdam Barges Financial Futures (SISQ)	SJSQ	1,000	Metric tons	Futures	Financially Settled Futures	Refined Products	Y	25	SYSQ	BARQ 1 SISQ : 1 SYSQ	1 SISQ : -1 BARQ		500 / 500	For SYSQ: Close of trading 3 business days prior to last trading day of the contract and for BARQ: Close of trading 3 business days prior to last trading day of the contract	SYSQ
113	NFX Fuel Oil Diff - NFX Fuel Oil 180 CST Singapore Financial Futures vs NFX Fuel Oil 380 CST Singapore Financial Futures (STSQ)	STSQ	1,000	Metric tons	Futures	Financially Settled Futures	Refined Products	Υ	25	SZSQ	SYSQ 1 STSQ : 1 SZSQ	1 STSQ : -1 SYSQ		500 / 500	For SZSQ: Close of trading 3 business days prior to last trading day of the contract and for SYSQ: Close of trading 3 business days prior to last trading day of the contract	SZSQ
204	Natural Gas  NFX Henry Hub Natural Gas Financial Futures -2,500 (NNQ)	NNO	2 500		Futures	Control Control Control	Natural Gas		175		44990 44990			4 000		нно
201	NFX Henry Hub Natural Gas Financial Futures -2,500 (NNQ)  NFX Henry Hub Natural Gas Penultimate Financial Futures - 2,500 (NPQ)	NPQ NPQ	2,500	MMBtu	Futures	Financially Settled Futures Financially Settled Futures	Natural Gas		100	HHQ	4 NNQ : 1 HHQ 4 NPQ : 1 HUQ			1,000	Close of trading 3 business days prior to last trading day of the contract  Close of trading 3 business days prior to last trading day of the contract	HUQ
203	NFX Henry Hub Natural Gas Financial Futures -10,000 (HHQ)	нно	10.000	MMBtu	Futures	Financially Settled Futures	Natural Gas		100	нно	411 Q. 110Q			1,000	Close of trading 3 business days prior to last trading day of the contract	нно
204	NFX Henry Hub Natural Gas Penultimate Financial Futures - 10,000 HUQ)	HUQ	10,000	MMBtu	Futures	Financially Settled Futures	Natural Gas		100	HUQ				1,000	Close of trading 3 business days prior to last trading day of the contract	HUQ
205	NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000 (LNQ)	LNQ	10,000	MMBtu	Eu. Option	Exercises into Financial Futures	Natural Gas		100	HUQ	1 LNQ : 1 HUQ			1,000	Close of trading 3 business days prior to last trading day of the contract	HUQ
	<u>Power</u>															
301	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures (ONPQ)	ONPQ	25	Mwh	Futures	Financially Settled Futures	Power		25	ONPQ				60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ONPQ
301A	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (ONMQ)	ONMQ	5	Mwh	Futures	Financially Settled Futures	Power		25	ONPQ	5 ONMQ: 1 ONPQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ONPQ
301B	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (ONNQ)	ONNQ	1	Mwh	Futures	Financially Settled Futures	Power		25	ONPQ	25 ONNQ : 1 ONPQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ONPQ
302	NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (NPMQ)	NPMQ	400	Mwh	Futures	Financially Settled Futures	Power		25	NPMQ				4,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NPMQ
302A	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NPNQ)	NPNQ	80	Mwh	Futures	Financially Settled Futures	Power		25	NPMQ	5 NPNQ : 1 NPMQ			4,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NPMQ
302B	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NPPQ)	NPPQ	16	Mwh	Futures	Financially Settled Futures	Power		25	NPMQ	25 NPPQ : 1 NPMQ			4,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NPMQ
303	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures (OFPQ)  NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (OFMQ)	OFPQ	25	Mwh	Futures	Financially Settled Futures	Power		25	OFPQ				95,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OFPQ
303A 303B	NEX CAISO SP-15 Hub Day-Anead Off-Peak Mini Financial Futures – 5 MWH (OFMQ)  NEX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (OFNQ)	OFMQ OFNQ		Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	OFPQ OFPQ	5 OFMQ : 1 OFPQ 25 OFNQ : 1 OFPQ			95,000 95,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OFPQ OFPQ
3038	NFX CAISO SP-15 Hub Day-Ahead Peak Financial Futures (SPMQ)	SPMQ	400	Mwh	Futures	Financially Settled Futures	Power		25	SPMQ	25 OFNQ . T OFFQ			6,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SPMQ
304A	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (SPZQ)	SPZQ	80	Mwh	Futures	Financially Settled Futures	Power		25	SPMQ	5 SPZQ : 1 SPMQ			6,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SPMQ
304B	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (SPVQ)	SPVQ	16	Mwh	Futures	Financially Settled Futures	Power		25	SPMQ	25 SPVQ : 1 SPMQ			6,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SPMQ
305	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures (NOPQ)	NOPQ	50	Mwh	Futures	Financially Settled Futures	Power		25	NOPQ				45,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NOPQ
305A	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (NOMQ)	NOMQ	5	Mwh	Futures	Financially Settled Futures	Power		25	NOPQ	10 NOMQ : 1 NOPQ			45,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NOPQ
305B	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 1MWH (NONQ)	NONQ	1	Mwh	Futures	Financially Settled Futures	Power		25	NOPQ	50 NONQ : 1 NOPQ			45,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NOPQ
305C	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (NOLQ)	NOLQ	25	Mwh	Futures	Financially Settled Futures	Power		25	NOPQ	2 NOLQ : 1 NOPQ			45,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NOPQ
306	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (NEPQ)	NEPQ	800	Mwh	Futures	Financially Settled Futures	Power		25	NEPQ				3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEPQ
306A	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NMMQ)	NMMQ	80	Mwh	Futures	Financially Settled Futures	Power		25	NEPQ	10 NMMQ : 1 NEPQ			3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEPQ
306B	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NEMQ)	NEMQ	16	Mwh	Futures	Financially Settled Futures	Power		25	NEPQ	50 NEMQ: 1 NEPQ			3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEPQ
307	NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures (CPOQ)	CPOQ	50	Mwh	Futures	Financially Settled Futures	Power		25	CPOQ				13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CPOQ
307A	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (CPMQ)	CPMQ	5	Mwh	Futures	Financially Settled Futures	Power		25	CPOQ	10 CPMQ : 1 CPOQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CPOQ
307B	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (CPNQ)	CPNQ	1	Mwh	Futures	Financially Settled Futures	Power		25	CPOQ	50 CPNQ : 1 CPOQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CPOQ
307C	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (CPXQ)	CPXQ	25	Mwh	Futures	Financially Settled Futures	Power		25	CPOQ	2 CPXQ: 1 CPOQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CPOQ
308 308A	NFX MISO Indiana Hub Real-Time Peak Financial Futures (CINQ)  NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ)	CINQ MCHQ	800	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25 25	CINQ	10 MCHQ : 1 CINQ			875 875	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CINQ
308A 308B	NEX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ)  NEX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ)	MCGQ.	16	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	CINQ	10 MCHQ : 1 CINQ 50 MCGQ : 1 CINQ			875 875	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	CINQ
3088	NEX MISU Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ)  NEX PIM AEP Dayton Hub Real-Time Off-Peak Financial Futures (AODO)	AODO	50	Mwh	Futures	Financially Settled Futures	Power		25	AODO	30 WCGQ . 1 CINQ			12.000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AODO
309A	NEX PIM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures (AUDQ)  NFX PIM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (AOMQ)	AOMQ.	50 E	Mwh	Futures	Financially Settled Futures	Power		25	AODQ	10 AOMQ : 1 AODQ			12,000	Effective as of the opening of trading on the first business day when a contract month Decomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AODQ
309A 309B	NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (AONQ)	AONQ	1	Mwh	Futures	Financially Settled Futures	Power		25	AODQ	50 AONQ : 1 AODQ			12,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AODQ
309C	NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 25 MWh (AOXQ)	AOXQ	25	Mwh	Futures	Financially Settled Futures	Power		25	AODQ	2 AOXQ : 1 AODQ			12,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AODQ
310	NFX PJM AEP Dayton Hub Real-Time Peak Financial Futures (MSOQ)	MSOQ	800	Mwh	Futures	Financially Settled Futures	Power		25	MSOQ				1,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MSOQ
310A	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 5 MW (MSSQ)	MSSQ	80	Mwh	Futures	Financially Settled Futures	Power		25	MSOQ	10 MSSQ : 1 MSOQ			1,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MSOQ
310B	NFX PJIM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 1 MW (MSTQ)	MSTQ	16	Mwh	Futures	Financially Settled Futures	Power		25	MSOQ	50 MSTQ : 1 MSOQ			1,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MSOQ
311	NFX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures (NIOQ)	NIOQ	50	Mwh	Futures	Financially Settled Futures	Power		25	NIOQ				40,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIOQ
311A	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (NIMQ)	NIMQ	5	Mwh	Futures	Financially Settled Futures	Power		25	NIOQ	10 NIMQ : 1 NIOQ			40,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIOQ

RULEBO	OK APPENDIX B														
									Spot-Monti		MONTH	Initial-Spot Month	Initial-Spot Monti		Single Month
NFX Ruleboo		Ticker	Contract	Unit of				Diminishing Exchange Reporting		es Futures	Spot-Month Aggregate Into	Accountability Level (In Net Futures	Limit (In Net Futures Equivalents) Leg		Aggregate Into Futures Equivalent Leg
Chapter #	Contract Name	Symbol	Size	Trading	Туре	Settlement	Group	Contract Level	Leg (1)	(2) Into Ratio Leg (1)	Ratio Leg (2)	Equivalents)	(1) / Leg (2)	Initial Spot-Month Limit Effective Date	(1)
311B	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (NINQ)	NINQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NIOQ	50 NINQ : 1 NIOQ			40,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIOQ
311C	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (NIXQ)	NIXQ	25	Mwh	Futures	Financially Settled Futures	Power	25	NIOQ	2 NIXQ : 1 NIOQ			40,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIOQ
312 312A	NEX PJM Northern Illinois Hub Real-Time Peak Financial Futures (PNLQ)  NEX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 5 MW (PNOQ)	PNLQ PNQQ	800	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	PNLQ	10 PNQQ: 1 PNLQ			2,500 2,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PNLQ PNLQ
312B	NEX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 1 MW (PNPQ)	PNPQ	16	Mwh	Futures	Financially Settled Futures	Power	25	PNLQ	50 PNPQ : 1 PNLQ			2,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PNLQ
313	NFX PJM Western Hub Day-Ahead Peak Financial Futures (PJCQ)	PJCQ	800	Mwh	Futures	Financially Settled Futures	Power	25	PJCQ				3,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJCQ
313A	NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures – 5 MW (PJBQ)	PJBQ	80	Mwh	Futures	Financially Settled Futures	Power	25	PJCQ	10 PJBQ : 1 PJCQ			3,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJCQ
313B	NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures – 1 MW (PJEQ)	PJEQ	16	Mwh	Futures	Financially Settled Futures	Power	25	PJCQ	50 PJEQ : 1 PJCQ			3,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJCQ
314	NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ)	PJDQ	50	Mwh	Futures	Financially Settled Futures	Power	25	PJDQ				60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJDQ
314A	NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (OPBQ)  NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (OPCQ)	OPBQ	5	Mwh	Futures	Financially Settled Futures	Power	25	PJDQ	10 OPBQ : 1 PJDQ 50 OPCQ : 1 PJDQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJDQ
314B 314C	NEX PJM Western Hub Day-Anead Off-Peak Mini Financial Futures – 1 MWH (UPCU)  NEX PJM Western Hub Day-Anead Off-Peak Mini Financial Futures - 25MWh (OPXQ)	OPCQ OPXQ	25	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	PIDQ PIDQ	2 OPXQ: 1 PJDQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJDQ PJDQ
315	NFX PJM Western Hub Real-Time Off-Peak Financial Futures (OPJQ)	OPJQ	50	Mwh	Futures	Financially Settled Futures	Power	25	OPJQ				60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OPJQ
315A	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures (OPKQ) – 5 MWH (OPKQ)	OPKQ	5	Mwh	Futures	Financially Settled Futures	Power	25	OPJQ	10 OPKQ : 1 OPJQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OPJQ
315B	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (OPNQ)	OPNQ	1	Mwh	Futures	Financially Settled Futures	Power	25	OPJQ	50 OPNQ : 1 OPJQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OPJQ
315C	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 25MWh (OPLQ)	OPLQ	25	Mwh	Futures	Financially Settled Futures	Power	25	OPJQ	2 OPLQ : 1 OPJQ			60,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	OPJQ
316	NFX PJM Western Hub Real-Time Peak Financial Futures (PJMQ)	PJMQ	800	Mwh	Futures	Financially Settled Futures	Power	25	PJMQ				3,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJMQ
316A	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ)	PMJQ	80	Mwh	Futures	Financially Settled Futures	Power	25	PJMQ	10 PMJQ : 1 PJMQ			3,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJMQ
316B 316C	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 1 MW (PMIQ)  NFX Options on NFX PJM Western Hub Real-Time Peak Financial Futures (PJOQ)	PMIQ PJOQ	16	Mwh	Futures Am. Option	Financially Settled Futures  Exercises into Financial Futures	Power	25	PIMQ	50 PMIQ : 1 PJMQ 1 PJOQ : 1 PJMQ			3,750 3,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJMQ PJMQ
316D	NEX PIM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PMXQ)	PMXQ	400	Mwh	Futures	Financially Settled Futures	Power	25	PJMQ	1 PMXQ: 0.5 PJMQ			7,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJMQ
316E	NFX Options on NFX PJM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PMQ)	PMQ.	400	Mwh	Eu. Option	Exercises into Financial Futures	Downer	25	RIMO	1 PMQ : 0.5 PJMQ			7,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PJMQ
317	NFX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ)	ERNQ	800	Mwh	Futures	Financially Settled Futures	Power	25	ERNO	1 FMQ. 0.5 FMQ			3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERNQ
317A	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (ENMQ)	ENMQ	80	Mwh	Futures	Financially Settled Futures	Power	25	ERNQ	10 ENMQ : 1 ERNQ			3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERNQ
317B	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (ENSQ)	ENSQ	16	Mwh	Futures	Financially Settled Futures	Power	25	ERNQ	50 ENSQ: 1 ERNQ			3,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERNQ
318	NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ)	ERHQ	800	Mwh	Futures	Financially Settled Futures	Power	25	ERHQ				2,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERHQ
318A	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (EHMQ)	EHMQ	80	Mwh	Futures	Financially Settled Futures	Power	25	ERHQ	10 EHMQ : 1 ERHQ			2,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERHQ
318B	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (EHSQ)	EHSQ	16	Mwh	Futures	Financially Settled Futures	Power	25	ERHQ	50 EHSQ: 1 ERHQ			2,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERHQ
319 319A	NFX ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ)  NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (ESMQ)	ERSQ ESMQ	800	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	ERSQ	10 ESMQ: 1 ERSQ			825 825	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERSQ. ERSQ
319A 319B	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (ESSQ)	ESSQ	16	Mwh	Futures	Financially Settled Futures	Power	25	ERSQ	50 ESSQ : 1 ERSQ			825	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERSQ
320	NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ)	ERWQ	800	Mwh	Futures	Financially Settled Futures	Power	25	ERWQ				550	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERWQ
320A	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (EWMQ)	EWMQ	80	Mwh	Futures	Financially Settled Futures	Power	25	ERWQ	10 EWMQ : 1 ERWQ			550	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERWQ
320B	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (EWSQ)	EWSQ	16	Mwh	Futures	Financially Settled Futures	Power	25	ERWQ	50 EWSQ : 1 ERWQ			550	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ERWQ
321	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ)	NEBQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ				52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321A	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (NHMQ)  NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (NHNQ)	NHMQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	10 NHMQ : 1 NEBQ 50 NHNQ : 1 NEBQ			52,500 52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321B 321C	NEX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (NHNQ)  NEX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures (XPCQ)	NHNQ XPCQ	800	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	NEBQ NEBQ	0.0625 XPCQ: 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ NEBQ
321D	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures - 80 MWh (XPIQ)	XPIQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	0.625 XPIQ : 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321E	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures - 16MWh (XPMQ)	XPMQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	3.125 XPMQ : 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321F	NFX ERCOT North 345 KV Hub Real-Time Off-Peak 7x8 Financial Futures (XPBQ)	XPBQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	1 XPBQ: 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321G	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini 7x8 Financial Futures - 5MWh (XPFQ)	XPFQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	10 XPFQ: 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
321H	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini 7x8 Financial Futures - 1MWh (XPOQ)	XPOQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NEBQ	50 XPOQ: 1 NEBQ			52,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NEBQ
322 322A	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ)  NFX FROOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (HHMO)	HEBQ	50	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ HEBQ	10 HHMQ: 1 HEBQ			35,000 35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ HEBQ
322A 322B	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (HHNQ)	HHNQ	1	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	50 HHNQ: 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322C	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (XPLQ)	XPLQ	800	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	0.0625 XPLQ : 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322D	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (XPHQ)	XPHQ	80	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	0.625 XPHQ : 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322E	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (XPUQ)	XPUQ	16	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	3.125 XPUQ: 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322F	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (XPKQ)	XPKQ	50	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	1 XPKQ: 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322G	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (XPVQ)	XPVQ	5	Mwh	Futures	Financially Settled Futures	Power	25	HEBQ	10 XPVQ: 1 HEBQ			35,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ
322H 323	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (XPNQ)  NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ)	XPNQ SEBQ	1 50	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	HEBQ SEBQ	50 XPNQ: 1 HEBQ			35,000 13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	HEBQ SEBQ
323A	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (SHMQ)	SHMQ	5	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	10 SHMQ: 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323B	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (SHNQ)	SHNQ	1	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	50 SHNQ : 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323C	NFX ERCOT South 345KV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (YFSQ)	YFSQ	800	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	0.0625 YFSQ : 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323D	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (YFIQ)	YFIQ	80	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	0.625 YFIQ: 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323E	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (YFNQ)	YFNQ	16	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	3.125 YFNQ : 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323F	NFX ERCOT South 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (XOKQ)	XOKQ	50	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	1 XOKQ : 1 SEBQ			13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ
323G 323H	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (XOVQ)  NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (XOEQ)	XOVQ XOEQ	5	Mwh	Futures	Financially Settled Futures	Power	25	SEBQ	10 XOVQ : 1 SEBQ			13,500 13,500	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ SEBQ
323H 324	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mins 7X8 Financial Futures - 1 MWh (XOEQ)  NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ)	WEBQ	50	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	SEBQ WEBQ	50 XOEQ : 1 SEBQ			13,500 8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	SEBQ WEBQ
324A	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (WHMQ)	WHMQ	5	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	10 WHMQ : 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324B	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (WHNQ)	WHNQ	1	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	50 WHNQ: 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324C	NFX ERCOT West 345KV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (YGYQ)	YGYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	0.0625 YGYQ : 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324D	NFX ERCOT West 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (YGFQ)	YGFQ	80	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	0.625 YGFQ : 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324E	NFX ERCOT West 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (YGOQ)	YGOQ	16	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	3.125 YGOQ : 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324F 324G	NFX ERCOT West 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (VFTQ)	YFTQ	50	Mwh	Futures	Financially Settled Futures	Power	25	WEBQ	1 YFTQ : 1 WEBQ			8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ
324G 324H	NEX ERCOT West 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (YFFQ)  NEX ERCOT West 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (YFFQ)	YFFQ YFOO	5	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	WEBQ	10 YFFQ: 1 WEBQ 50 YFOQ: 1 WEBQ			8,000 8,000	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	WEBQ. WEBQ
324H 325	NFX PIM AEP Dayton Hub Day-Ahead Peak Financial Futures (ADBQ)	ADBQ	800	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	ADBQ	30 Frou . 1 WEBU			1,900	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADBQ
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RULEBO	OK APPENDIX B														
NFX Ruleboo Appendix A Chapter #	k Contract Name	Ticker Symbol	Contract Size	Unit of	Туре	Settlement	Group	Diminishing Exchang Balance Reportii Contract Level	ng Equivalent	SPOT-N Spot-Month Aggregate Into Futures Equivalent Leg (2) Spot-Month Aggregate Into Ratio Leg (1)	Spot-Month Aggregate Into	Initial-Spot Month Accountability Level (In Net Futures Equivalents) Initial-Spot Limit (In Future Equivalent(1)/Leg	n Net res nts) Leg	Initial Soot-Month Limit Effective Date	Single Month Aggregate Into Futures Equivalent Leg (1)
325A			80	Mwh	Futures		Power		ADBQ.		Ratio Leg (2)	1		· · · · · · · · · · · · · · · · · · ·	ADBQ
325A 325B	NEX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 5 MW (MSRQ)  NEX PJM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 1 MW (MSEQ)	MSBQ MSEQ	16	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	ADBQ	10 MSBQ : 1 ADBQ 50 MSEQ : 1 ADBQ		1,900 1,900		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADBQ.
326	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Financial Futures (ADDQ)	ADDQ	50	Mwh	Futures	Financially Settled Futures	Power	25	ADDQ	Jo Macq - 1 Abbq		29,000		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADDQ
326A	NFX PIM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (AOBQ)	AOBQ	5	Mwh	Futures	Financially Settled Futures	Power	25	ADDQ	10 AOBQ : 1 ADDQ		29,000		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADDQ
3268	NFX PIM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (AOEQ)	AOEQ	1	Mwh	Futures	Financially Settled Futures	Power	25	ADDQ	50 AOEQ : 1 ADDQ		29,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADDQ
326C	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (AOYQ)	AOYQ	25	Mwh	Futures	Financially Settled Futures	Power	25	ADDQ	2 AOYQ : 1 ADDQ		29,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ADDQ
327	NFX PJM Northern Illinois Hub Day-Ahead Peak Financial Futures (NIBQ)	NIBQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NIBQ			2,700	0	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIBQ
327A	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 5 MW (PNBQ)	PNBQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NIBQ	10 PNBQ : 1 NIBQ		2,700	10	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIBQ
327B	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1 MW (PNEQ)	PNEQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NIBQ	50 PNEQ: 1 NIBQ		2,700	0	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIBQ
328	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures (NIDQ)	NIDQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NIDQ			41,500	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIDQ
328A	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (NICQ)	NICQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NIDQ	10 NICQ : 1 NIDQ		41,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIDQ
328B	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (NIEQ)	NIEQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NIDQ	50 NIEQ : 1 NIDQ		41,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIDQ
328C 329	NEX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (NIYQ)  NEX MISO Indiana Hub Peak Day-Ahead Financial Futures (MCCQ)	NIYQ MCCQ	25	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	NIDQ MCCQ	2 NIYQ : 1 NIDQ		41,500	JO	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NIDQ MCCQ
329A	NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 5 MW (MCBQ)	MCBQ	80	Mwh	Futures	Financially Settled Futures	Power	25	MCCQ	10 MCBQ : 1 MCCQ		800	,	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCCQ
329B	NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 1 MW (MCEQ)	MCEQ	16	Mwh	Futures	Financially Settled Futures	Power	25	MCCQ	50 MCEQ : 1 MCCQ		800	)	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCCQ
330	NFX MISO Indiana Hub Day-Ahead Off-Peak Financial Futures (MCDQ)	MCDQ	50	Mwh	Futures	Financially Settled Futures	Power	25	MCDQ			13,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCDQ
330A	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (CPBQ)	CPBQ	5	Mwh	Futures	Financially Settled Futures	Power	25	MCDQ	10 CPBQ: 1 MCDQ		13,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCDQ
330B	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures - 1 MWH (CPEQ)	CPEQ	1	Mwh	Futures	Financially Settled Futures	Power	25	MCDQ	50 CPEQ : 1 MCDQ		13,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCDQ
330C	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures-25MWh (CPYQ)	CPYQ	25	Mwh	Futures	Financially Settled Futures	Power	25	MCDQ	2 CPYQ : 1 MCDQ		13,000	00	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MCDQ
331	NFX NYISO Zone A Day-Ahead Peak Financial Futures (NAYQ)	NAYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NAYQ			1,600	0	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NAYQ
331A	NFX NYISO Zone A Day-Ahead Peak Mini Financial Futures - SMW (NMAQ)	NMAQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NAYQ	10 NMAQ : 1 NAYQ		1,600		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NAYQ
331B	NFX NYISO Zone A Day-Ahead Peak Mini Financial Futures - 1MW (NAAQ)	NAAQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NAYQ	50 NAAQ : 1 NAYQ		1,600		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NAYQ
332 332A	NEX NYISO Zone A Day-Ahead Off-Peak Financial Futures (AOPQ)  NEX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures - SMWh (ONAQ)	AOPQ	50	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	AOPQ	40.004.0 4.4000		8,200		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AOPQ
332A 332B	NEX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ONBQ)  NEX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ONBQ)	ONAQ ONBQ	5	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	AOPQ AOPQ	10 ONAQ : 1 AOPQ 50 ONBQ : 1 AOPQ		8,200 8,200		Effective as of the opening of trading on the first business day when a contract month occomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AOPQ.
332E	NFX NYISO Zone A Day-Ahead Off-Peak Financial Futures – 25MWh (ONIQ)	ONIQ	25	Mwh	Futures	Financially Settled Futures	Power	25	AOPQ	2 ONIQ : 1 AOPQ		8,200		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AOPQ.
333	NFX NYISO Zone C Day-Ahead Peak Financial Futures (NCYQ)	NCYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NCYQ			334		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCYQ
333A	NFX NYISO Zone C Day-Ahead Peak Mini Financial Futures - 5MW (ZCBQ)	ZCBQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NCYQ	10 ZCBQ : 1 NCYQ		334		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCYQ
333B	NFX NYISO Zone C Day-Ahead Peak Mini Financial Futures - 1MW (NCCQ)	NCCQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NCYQ	50 NCCQ : 1 NCYQ		334		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCYQ
334	NFX NYISO Zone C Day-Ahead Off-Peak Financial Futures (NCOQ)	NCOQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NCOQ			4,501	1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCOQ
334A	NFX NYISO Zone C Day-Ahead Off-Peak Mini Financial Futures - SMWh (ZCDQ)	ZCDQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NCOQ	10 ZCDQ : 1 NCOQ		4,501	1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCOQ
334B	NFX NYISO Zone C Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OCCQ)	occq	1	Mwh	Futures	Financially Settled Futures	Power	25	NCOQ	50 OCCQ : 1 NCOQ		4,501	1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCOQ
334C	NFX NYISO Zone C Day-Ahead Off-Peak Financial Futures – 25MWh (ZCYQ)	ZCYQ	25	Mwh	Futures	Financially Settled Futures	Power	25	NCOQ	2 ZCYQ : 1 NCOQ		4,501	1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NCOQ
335	NFX NYISO Zone D Day-Ahead Peak Financial Futures (NDYQ)	NDYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NDYQ			303		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NDYQ
335A	NFX NYISO Zone D Day-Ahead Peak Mini Financial Futures - 5MW (NDRQ)  NFX NYISO Zone D Day-Ahead Peak Mini Financial Futures - 1MW (NDDQ)	NDRQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NDYQ	10 NDRQ : 1 NDYQ		303		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month.	NDYQ
335B 336	NFX NYISO Zone D Day-Ahead Off-Peak Financial Futures (NDOQ)	NDDQ NDDQ	16	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	NDYQ NDOQ	50 NDDQ : 1 NDYQ		303 4,196	s oc	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NDYQ NDOQ
336A	NFX NYISO Zone D Day-Ahead Off-Peak Mini Financial Futures - 5MWh (NDSQ)	NDSQ.	50	Mwh	Futures	Financially Settled Futures	Power	25	NDOQ	10 NDSQ : 1 NDOQ		4,196		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NDOQ
336B	NFX NYISO Zone D Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ODDQ)	ODDQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NDOQ	50 ODDQ : 1 NDOQ		4,196		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NDOQ
336C	NFX NYISO Zone D Day-Ahead Off-Peak Financial Futures – 25MWh (NDWQ)	NDWQ	25	Mwh	Futures	Financially Settled Futures	Power	25	NDOQ	2 NDWQ : 1 NDOQ		4,196		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NDOQ
337	NFX NYISO Zone F Day-Ahead Peak Financial Futures (NFYQ)	NFYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NFYQ			202		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFYQ
337A	NFX NYISO Zone F Day-Ahead Peak Mini Financial Futures - SMW (ZFBQ)	ZFBQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NFYQ	10 ZFBQ : 1 NFYQ		202		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFYQ
337B	NFX NYISO Zone F Day-Ahead Peak Mini Financial Futures - 1MW (NFFQ)	NFFQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NFYQ	50 NFFQ: 1 NFYQ		202		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFYQ
338	NFX NYISO Zone F Day-Ahead Off-Peak Financial Futures (NFOQ)	NFOQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NFOQ			4,001	1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFOQ
338A	NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - SMWh (ZFDQ)	ZFDQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NFOQ	10 ZFDQ : 1 NFOQ		4,001		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFOQ
338B	NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OFFQ)	OFFQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NFOQ	50 OFFQ: 1 NFOQ		4,001		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFOQ
338C	NEX NYISO Zone F Day-Ahead Off-Peak Financial Futures - 25MWh (ZFYQ)  NEX NYISO Zone G Day-Ahead Peak Financial Futures (NGYQ)	ZFYQ	25	Mwh	Futures	Financially Settled Futures	Power	25	NFOQ	2 ZFYQ : 1 NFOQ		4,001		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NFOQ NGYQ
339 339A	NEX NYISO Zone G Day-Ahead Peak Mini Financial Futures - SMW (NMGQ)	NGYQ NMGQ	800	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	NGYQ NGYQ	10 NMGQ : 1 NGYQ		1,246 1,246		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGYO
339B	NFX NYISO Zone G Day-Ahead Peak Mini Financial Futures - 1MW (NGGQ)	NGGQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NGYO	50 NGGQ : 1 NGYQ		1,246		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGYO
340	NFX NYISO Zone G Day-Ahead Off-Peak Financial Futures (NGOQ)	NGOQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NGOQ			23,148		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGOQ
340A	NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures - SMWh (ONGQ)	ONGQ	5	Mwh	Futures	Financially Settled Futures	Power	25	NGOQ	10 ONGQ : 1 NGOQ		23,148	18	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGOQ
340B	NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OGGQ)	OGGQ	1	Mwh	Futures	Financially Settled Futures	Power	25	NGOQ	50 OGGQ : 1 NGOQ		23,148	48	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGOQ
340C	NFX NYISO Zone G Day-Ahead Off-Peak Financial Futures – 25MWh (OYGQ)	OYGQ	25	Mwh	Futures	Financially Settled Futures	Power	25	NGOQ	2 OYGQ : 1 NGOQ		23,148	48	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NGOQ
341	NFX NYISO Zone J Day-Ahead Peak Financial Futures (NJYQ)	NJYQ	800	Mwh	Futures	Financially Settled Futures	Power	25	NJYQ			800	)	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJYQ
341A	NFX NYISO Zone J Day-Ahead Peak Mini Financial Futures - SMW (NMJQ)	NMJQ	80	Mwh	Futures	Financially Settled Futures	Power	25	NJYQ	10 NMJQ : 1 NJYQ		800	)	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJYQ
341B	NFX NYISO Zone J Day-Ahead Peak Mini Financial Futures - 1MW (NJIQ)	NJJQ	16	Mwh	Futures	Financially Settled Futures	Power	25	NJYQ	50 NJJQ : 1 NJYQ		800		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJYQ
342	NFX NYISO Zone J Day-Ahead Off-Peak Financial Futures (NJOQ)	NJOQ	50	Mwh	Futures	Financially Settled Futures	Power	25	NIOQ			10,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJOQ
342A 342B	NFx NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures - SMWh (ON/Q)  NFX NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OJJQ)	ONIQ	5	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25	NIOQ NIOQ	10 ONQ : 1 NIOQ		10,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJOQ
342B 342C	NFX NYISO Zone J Day-Ahead Off-Peak Financial Futures – 25MWh (OYIQ)	OHO	25	Mwh	Futures		Power	25	NIOQ	50 OJJQ : 1 NJOQ		10,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJOQ NJOQ
342C 343	NFX PIM ATSI Zone Day-Ahead Peak Financial Futures (PZVQ)	PZVO	25 800	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power	25 25	NJOQ PZVQ	2 OYJQ : 1 NJOQ		10,500		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	NJOQ PZVQ
343A	NFX PJM ATSI Zone Day-Ahead Peak Mini Financial Futures - 5MW (PAVQ)	PAVQ	80	Mwh	Futures	Financially Settled Futures	Power	25	PZVQ	10 PAVQ : 1 PZVQ		927		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZVQ
343B	NFX PJM ATSI Zone Day-Ahead Peak Mini Financial Futures - 1MW (PAAQ)	PAAQ	16	Mwh	Futures	Financially Settled Futures	Power	25	PZVQ	50 PAAQ : 1 PZVQ		927		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZVQ
344	NFX PJM ATSI Zone Day-Ahead Off-Peak Financial Futures (PZOQ)	PZOQ	50	Mwh	Futures	Financially Settled Futures	Power	25	PZOQ			13,681	B1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZOQ
344A	NFX PJM ATSI Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PAWQ)	PAWQ	5	Mwh	Futures	Financially Settled Futures	Power	25	PZOQ	10 PAWQ : 1 PZOQ		13,681	B1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZOQ
344B	NFX PJM ATSI Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OPPQ)	OPPQ	1	Mwh	Futures	Financially Settled Futures	Power	25	PZOQ	50 OPPQ : 1 PZOQ		13,681	31	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZOQ
344C	NFX PJM ATSI Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PAYQ)	PAYQ	25	Mwh	Futures	Financially Settled Futures	Power	25	PZOQ	2 PAYQ: 1 PZOQ		13,681	B1	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZOQ
345	NFX PJM PSEG Zone Day-Ahead Peak Financial Futures (PZAQ)	PZAQ	800	Mwh	Futures	Financially Settled Futures	Power	25	PZAQ			658	3	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZAQ
345A	NFX PJM PSEG Zone Day-Ahead Peak Mini Financial Futures - SMW (PSAQ)	PSAQ	80	Mwh	Futures	Financially Settled Futures	Power	25	PZAQ	10 PSAQ : 1 PZAQ		658	3	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZAQ

RULEBOO	DK APPENDIX B															
NFX Rulebook Appendix A Chapter #	Contract Name	Ticker Symbol	Contract Size	Unit of Trading	Туре	Settlement	Group	Diminishing Balance Contract	Exchange Reporting Level	Spot-Month Aggregate Into Futures Equivalent Leg (1)	Spot-Month Aggregate Into Futures Equivalent Leg (2) Spot-Month Aggregate Into Ratio Leg (1)		Initial-Spot Month I Accountability Level (In Net Futures Equivalents)	initial-Spot Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Initial Spot-Month Limit Effective Date	Single Month Aggregate Into Futures Equivalent Leg (1)
	NFX PJM PSEG Zone Day-Ahead Peak Mini Financial Futures - 1MW (PSSQ)		OLC .	Mwh		Financially Settled Futures	-	Contract		.5()		reaso Eog (E)	Equivalents)		Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZAQ.
345B	NFX PJM PSEG Zone Day-Ahead Off-Peak Financial Futures (PZGQ)	PSSQ PZGQ	50	Mwh	Futures	Financially Settled Futures	Power		25	PZAQ PZGQ	50 PSSQ : 1 PZAQ			658 9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZGQ.
346A	NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PSBQ)	PSBQ	5	Mwh	Futures	Financially Settled Futures	Power		25	PZGQ	10 PSBQ : 1 PZGQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZGQ
346B	NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OSSQ)	osso	1	Mwh	Futures	Financially Settled Futures	Power		25	PZGQ	50 OSSQ : 1 PZGQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZGQ
346C	NFX PJM PSEG Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PSYQ)	PSYQ	25	Mwh	Futures	Financially Settled Futures	Power		25	PZGQ	2 PSYQ : 1 PZGQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZGQ
347	NFX PJM JCPL Zone Day-Ahead Peak Financial Futures (PZIQ)	PZJQ	800	Mwh	Futures	Financially Settled Futures	Power		25	PZIQ				354	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZJQ.
347A	NFX PJM JCPL Zone Day-Ahead Peak Mini Financial Futures - SMW (JCBQ)	JCBQ	80	Mwh	Futures	Financially Settled Futures	Power		25	PZJQ	10 JCBQ : 1 PZJQ			354	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZJQ
347B	NFX PJM JCPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PJJQ)	PJJQ	16	Mwh	Futures	Financially Settled Futures	Power		25	PZJQ	50 PJJQ : 1 PZJQ			354	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZJQ
348	NFX PJM JCPL Zone Day-Ahead Off-Peak Financial Futures (PZLQ)	PZLQ	50	Mwh	Futures	Financially Settled Futures	Power		25	PZLQ				4,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZLQ
348A	NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (JCDQ)	JCDQ	5	Mwh	Futures	Financially Settled Futures	Power		25	PZLQ	10 JCDQ : 1 PZLQ			4,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZLQ
348B	NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OLLQ)	OLLQ	1	Mwh	Futures	Financially Settled Futures	Power		25	PZLQ	50 OLLQ : 1 PZLQ			4,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZLQ
348C	NFX PJM JCPL Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (JCYQ)	JCYQ	25	Mwh	Futures	Financially Settled Futures	Power		25	PZLQ	2 JCYQ : 1 PZLQ			4,750	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZLQ
349	NFX PJM PEPCO Zone Day-Ahead Peak Financial Futures (PZPQ)	PZPQ	800	Mwh	Futures	Financially Settled Futures	Power		25	PZPQ				405	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZPQ
349A	NFX PJM PEPCO Zone Day-Ahead Peak Mini Financial Futures - 5MW (PPFQ)	PPFQ	80	Mwh	Futures	Financially Settled Futures	Power		25	PZPQ	10 PPFQ: 1 PZPQ			405	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZPQ
349B	NFX PJM PEPCO Zone Day-Ahead Peak Mini Financial Futures - 1MW (PPPQ)	PPPQ	16	Mwh	Futures	Financially Settled Futures	Power		25	PZPQ	50 PPPQ: 1 PZPQ			405	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZPQ
350	NFX PIM PEPCO Zone Day-Ahead Off-Peak Financial Futures (PZCQ)	PZCQ	50	Mwh	Futures	Financially Settled Futures	Power		25	PZCQ				6,497	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZCQ
350A	NFX PIM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PPHQ)	PPHQ	5	Mwh	Futures	Financially Settled Futures	Power		25	PZCQ	10 PPHQ : 1 PZCQ			6,497	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZCQ. PZCQ
350B 350C	NEX PIM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OZZQ)  NEX PIM PEPCO Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PPYQ)	OZZQ PPYQ	1 25	Mwh Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	PZCQ PZCQ	50 OZZQ : 1 PZCQ 2 PPYQ : 1 PZCQ			6,497	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZCQ.
351	NFX PIM PECO Zone Day-Ahead Peak Financial Futures (PZEQ)	PZEQ	900	Mwh	Futures	Financially Settled Futures	Power		25	PZEQ	27710.17200			658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZEQ.
351A	NFX PJM PECO Zone Dav-Ahead Peak Mini Financial Futures - SMW (PCPO)	PCPQ	80	Mwh	Futures	Financially Settled Futures	Power		25	PZEQ	10 PCPQ : 1 PZEQ			658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZEQ
351B	NFX PJM PECO Zone Day-Ahead Peak Mini Financial Futures - 1MW (PCCQ)	PCCQ	16	Mwh	Futures	Financially Settled Futures	Power		25	PZEQ	50 PCCQ : 1 PZEQ			658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZEQ.
352	NFX PJM PECO Zone Day-Ahead Off-Peak Financial Futures (PZIQ)	PZIQ	50	Mwh	Futures	Financially Settled Futures	Power		25	PZIQ				9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZIQ
352A	NFX PJM PECO Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PCOQ)	PCOQ	5	Mwh	Futures	Financially Settled Futures	Power		25	PZIQ	10 PCOQ : 1 PZIQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZIQ
352B	NFX PJM PECO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OXXQ)	OXXQ	1	Mwh	Futures	Financially Settled Futures	Power		25	PZIQ	50 OXXQ : 1 PZIQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZIQ
352C	NFX PJM PECO Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PCYQ)	PCYQ	25	Mwh	Futures	Financially Settled Futures	Power		25	PZIQ	2 PCYQ: 1 PZIQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZIQ
353	NFX MISO Minnesota Hub Day-Ahead Peak Financial Futures (MPFQ)	MPFQ	800	Mwh	Futures	Financially Settled Futures	Power		25	MPFQ				1,237	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MPFQ
353A	NFX MISO Minnesota Hub Day-Ahead Peak Mini Financial Futures – SMW (MPIQ)	MPIQ	80	Mwh	Futures	Financially Settled Futures	Power		25	MPFQ	10 MPIQ: 1 MPFQ			1,237	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MPFQ
353B	NFX MISO Minnesota Hub Peak Day-Ahead Mini Financial Futures – 1MW (MPOQ)	MPOQ	16	Mwh	Futures	Financially Settled Futures	Power		25	MPFQ	50 MPOQ : 1 MPFQ			1,237	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MPFQ
354	NFX MISO Minnesota Hub Day-Ahead Off-Peak Financial Futures (MDFQ)	MDFQ	50	Mwh	Futures	Financially Settled Futures	Power		25	MDFQ				19,828	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MDFQ
354A	NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (MDTQ)	MDTQ	25	Mwh	Futures	Financially Settled Futures	Power		25	MDFQ	2 MDTQ : 1 MDFQ			19,828	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MDFQ
354B 354C	NEX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – SMWh (MDIQ)  NEX MISO Minnesota Hub Off-Peak Day-Ahead Mini Financial Futures – 1MWh (MDOQ)	MDIQ	5	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	MDFQ MDFQ	10 MDIQ : 1 MDFQ 50 MDOQ : 1 MDFQ			19,828 19,828	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MDFQ MDFQ
3540	NFX MISLO MINNESORA HUD OTF-PERK DAY-Anead MINI Financial Futures – IMWN (MUDUL)  NFX PJM BGE Zone Day-Ahead Peak Financial Futures (BGEQ)	BGEQ	900	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	BGEQ	50 MDOQ : 1 MDFQ			19,828	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MDFQ BGEQ
355A	NFX PJM BGE Zone Day-Ahead Peak Mini Financial Futures - SMW (BGYQ)	BGYQ	80	Mwh	Futures	Financially Settled Futures	Power		25	BGEQ	10 BGYQ : 1 BGEQ			486	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGEQ.
355B	NFX PJM BGE Zone Day-Ahead Peak Mini Financial Futures - 1MW (BGAQ)	BGAQ	16	Mwh	Futures	Financially Settled Futures	Power		25	BGEQ	50 BGAQ : 1 BGEQ			486	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGEQ
356	NFX PJM BGE Zone Day-Ahead Off-Peak Financial Futures (BGOQ)	BGOQ	50	Mwh	Futures	Financially Settled Futures	Power		25	BGOQ				6,997	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGOQ
356A	NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (BGBQ)	BGBQ	25	Mwh	Futures	Financially Settled Futures	Power		25	BGOQ	2 BGBQ: 1 BGOQ			6,997	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGOQ
356B	NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (BGZQ)	BGZQ	5	Mwh	Futures	Financially Settled Futures	Power		25	BGOQ	10 BGZQ : 1 BGOQ			6,997	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGOQ
356C	NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OBBQ)	OBBQ	1	Mwh	Futures	Financially Settled Futures	Power		25	BGOQ	50 OBBQ: 1 BGOQ			6,997	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGOQ
357	NFX PJM PPL Zone Day-Ahead Peak Financial Futures (PPLQ)	PPLQ	800	Mwh	Futures	Financially Settled Futures	Power		25	PPLQ				658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPLQ
357A	NFX PJM PPL Zone Day-Ahead Peak Mini Financial Futures - SMW (PPXQ)	PPXQ	80	Mwh	Futures	Financially Settled Futures	Power		25	PPLQ	10 PPXQ: 1 PPLQ			658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPLQ
357B	NFX PJM PPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PPAQ)	PPAQ	16	Mwh	Futures	Financially Settled Futures	Power		25	PPLQ	50 PPAQ: 1 PPLQ			658	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPLQ
358 358A	NEX PIM PPL Zone Day-Ahead Off-Peak Financial Futures (PPMQ)  NEX PIM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 25MVVh (PPVQ)	PPMQ PPVQ	50	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25	PPMQ PPMQ	2 PPVQ : 1 PPMQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPMQ PPMQ
358A 358B	NEX PIM PPL Zone Day-Anead Off-Peak Mini Financial Futures - SMWh (PPVQ)  NEX PIM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PPOQ)	PPOQ	25	Mwh	Futures	Financially Settled Futures	Power		25	PPMQ	10 PPOQ: 1 PPMQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPMQ
358C	NFX PJM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - JMWH (PPDQ)	PPBQ	1	Mwh	Futures	Financially Settled Futures	Power		25	PPMQ	50 PPBQ : 1 PPMQ			9,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PPMQ
359	NFX PJM ComEd Zone Day-Ahead Peak Financial Futures (DEFQ)	DEFQ	800	Mwh	Futures	Financially Settled Futures	Power		25	DEFQ				1,599	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEFQ
359A	NFX PJM ComEd Zone Day-Ahead Peak Mini Financial Futures - SMW (DEIQ)	DEIQ	80	Mwh	Futures	Financially Settled Futures	Power		25	DEFQ	10 DEIQ : 1 DEFQ			1,599	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEFQ
359B	NFX PJM ComEd Zone Day-Ahead Peak Mini Financial Futures - 1MW (DEOQ)	DEOQ	16	Mwh	Futures	Financially Settled Futures	Power		25	DEFQ	50 DEOQ : 1 DEFQ			1,599	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEFQ
360	NFX PJM ComEd Zone Day-Ahead Off-Peak Financial Futures (DNFQ)	DNFQ	50	Mwh	Futures	Financially Settled Futures	Power		25	DNFQ				22,004	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DNFQ
360A	NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DNTQ)	DNTQ	25	Mwh	Futures	Financially Settled Futures	Power		25	DNFQ	2 DNTQ : 1 DNFQ			22,004	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DNFQ
360B	NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DNIQ)	DNIQ	5	Mwh	Futures	Financially Settled Futures	Power		25	DNFQ	10 DNIQ: 1 DNFQ			22,004	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DNFQ
360C	NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DNOQ)	DNOQ	1	Mwh	Futures	Financially Settled Futures	Power		25	DNFQ	50 DNOQ : 1 DNFQ			22,004	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DNFQ
361	NFX PJM AECO Zone Day-Ahead Peak Financial Futures (YOFQ)	YOFQ	800	Mwh	Futures	Financially Settled Futures	Power		25	YOFQ				202	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	YOFQ
361A	NFX PJM AECO Zone Day-Ahead Peak Mini Financial Futures - SMW (YOIQ)	YOIQ	80	Mwh	Futures	Financially Settled Futures	Power		25	YOFQ	10 YOIQ: 1 YOFQ			202	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	YOFQ
361B	NFX PIM AECO Zone Day-Ahead Peak Mini Financial Futures - 1MW (YOOQ)	Y00Q	16	Mwh	Futures	Financially Settled Futures	Power		25	YOFQ	50 YOOQ : 1 YOFQ			202	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	YOFQ
362	NFX PJM AECO Zone Day-Ahead Off-Peak Financial Futures (XOFQ)	XOFQ	50	Mwh	Futures	Financially Settled Futures	Power		25	XOFQ	2,1070 4,1070			2,278	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	XOFQ
362A 362B	NEX PIM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (XOTQ)  NEX PIM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (XOIQ)	XOTQ	25 5	Mwh	Futures	Financially Settled Futures Financially Settled Futures	Power		25 25	XOFQ XOFQ	2 XOTQ : 1 XOFQ 10 XOIQ : 1 XOFQ			2,278	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	XOFQ XOFQ
362C	NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (XOOQ)	xooq	1	Mwh	Futures	Financially Settled Futures	Power		25	XOFQ	50 X00Q : 1 X0FQ			2,278	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	XOFQ
363	NFX PJM FE-Ohio Day-Ahead Peak Financial Futures (PFNQ)	PFNQ	800	Mwh	Futures	Financially Settled Futures	Power		25	PFNQ				852	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFNQ
363A	NFX PJM FE-Ohio Day-Ahead Peak Mini Financial Futures - SMW (PFIQ)	PFIQ	80	Mwh	Futures	Financially Settled Futures	Power		25	PFNQ	10 PFIQ : 1 PFNQ			852	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFNQ
363B	NFX PJM FE-Ohio Day-Ahead Peak Mini Financial Futures - 1MW (PFOQ)	PFOQ	16	Mwh	Futures	Financially Settled Futures	Power		25	PFNQ	50 PFOQ: 1 PFNQ			852	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFNQ
364	NFX PJM FE-Ohio Day-Ahead Off-Peak Financial Futures (PFFQ)	PFFQ	50	Mwh	Futures	Financially Settled Futures	Power		25	PFFQ				12,589	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFFQ
364A	NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PFTQ)	PFTQ	25	Mwh	Futures	Financially Settled Futures	Power		25	PFFQ	2 PFTQ : 1 PFFQ			12,589	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFFQ
364B	NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - SMWh (PFVQ)	PFVQ	5	Mwh	Futures	Financially Settled Futures	Power		25	PFFQ	10 PFVQ: 1 PFFQ			12,589	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFFQ
364C	NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PFEQ)	PFEQ	1	Mwh	Futures	Financially Settled Futures	Power		25	PFFQ	50 PFEQ: 1 PFFQ			12,589	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PFFQ
365	NFX PJIM METED Zone Day-Ahead Peak Financial Futures (FSFQ)	FSFQ	800	Mwh	Futures	Financially Settled Futures	Power		25	FSFQ				243	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FSFQ.
365A	NFX PJM METED Zone Day-Ahead Peak Mini Financial Futures - SMW (FSIQ)	FSIQ	80	Mwh	Futures	Financially Settled Futures	Power		25	FSFQ	10 FSIQ : 1 FSFQ			243	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FSFQ
365B	NFX PJM METED Zone Day-Ahead Peak Mini Financial Futures - 1MW (FSOQ)	FSOQ	16	Mwh	Futures	Financially Settled Futures	Power		25	FSFQ	50 FSOQ : 1 FSFQ			243	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FSFQ

RULEBOO	OK APPENDIX B															
NFX Rulebook Appendix A Chapter #	Contract Name	Ticker Symbol	Contract Size	Unit of	Туре	Settlement	Group	Diminishing Balance Contract	Exchange Reporting Level	Spot-Month Aggregate Into Futures Equivalent Leg (1)	Spot-Month Aggregate Into Futures Equivalent Leg Spot-Month Aggregate (2) Spot-Month Aggregate	Spot-Month Aggregate Into	Initial-Spot Month Accountability Level (In Net Futures Equivalents)	nitial-Spot Month Limit (In Net Futures Equivalents) Leg (1) / Leg (2)	Initial Spot-Month Limit Effective Date	Single Month Aggregate Into Futures Equivalent Leg (1)
366	NFX PJM METED Zone Day-Ahead Off-Peak Financial Futures (FIFQ)	FIFQ	50	Mwh	Futures	Financially Settled Futures	Power		25	FIFQ				4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FIFQ
366A	NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (FITQ)	FITQ	25	Mwh	Futures	Financially Settled Futures	Power		25	FIFQ	2 FITQ : 1 FIFQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FIFQ
366B	NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (FIIQ)	FIIQ	5	Mwh	Futures	Financially Settled Futures	Power		25	FIFQ	10 FIIQ: 1 FIFQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FIFQ
366C	NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (FIOQ)	FIOQ	1	Mwh	Futures	Financially Settled Futures	Power		25	FIFQ	50 FIOQ : 1 FIFQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	FIFQ
367	NFX ISO-NE Connecticut Zone Day-Ahead Peak Financial Futures (ICPQ)	ICPQ	800	Mwh	Futures	Financially Settled Futures	Power		25	ICPQ				439	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICPQ
367A	NFX ISO-NE Connecticut Zone Day-Ahead Peak Mini Financial Futures - SMW (ICFQ)	ICFQ	80	Mwh	Futures	Financially Settled Futures	Power		25	ICPQ	10 ICFQ : 1 ICPQ			439	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICPQ
367B	NFX ISO-NE Connecticut Zone Day-Ahead Peak Mini Financial Futures - 1MW (ICNQ)	ICNQ	16	Mwh	Futures	Financially Settled Futures	Power		25	ICPQ	50 ICNQ : 1 ICPQ			439	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICPQ
368	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Financial Futures (ICOQ)	ICOQ	50	Mwh	Futures	Financially Settled Futures	Power		25	ICOQ				6,248	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICOQ
368A	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (ICTQ)	ICTQ	25	Mwh	Futures	Financially Settled Futures	Power		25	ICOQ	2 ICTQ : 1 ICOQ			6,248	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICOQ
368B	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ICIQ)	ICIQ	5	Mwh	Futures	Financially Settled Futures	Power		25	ICOQ	10 ICIQ : 1 ICOQ			6,248	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICOQ
368C	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ICEQ)	ICEQ	1	Mwh	Futures	Financially Settled Futures	Power		25	ICOQ	50 ICEQ : 1 ICOQ			6,248	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ICOQ
369	NFX PJM DEOK Zone Day-Ahead Peak Financial Futures (DEPQ)	DEPQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	DEPQ				360	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEPQ
369A	NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - SMW (DEVQ)	DEVQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	DEPQ	1DEVQ:1DEPQ			360	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEPQ
369B	NFX PJM DEOK Zone Day-Ahead Peak Mini Financial Futures - 1MW (DENQ)	DENQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	DEPQ	1DENQ:1DEPQ			360	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DEPQ
370	NEX PJM DEOK Zone Day-Ahead Off-Peak Financial Futures (DOFQ)	DOFQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	DOFQ				5,437	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOFQ
370A 370B	NFX PIM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOTQ)  NFX PIM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOIQ)	DOTQ	25	MWh	Futures	Financially Settled Futures Financially Settled Futures	Electricity		25	DOFQ	1DOTQ: 1DOFQ 1DOIQ: 1DOFQ			5,437 5,437	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOFQ
370C	NEX PIM DEOX Zone Day-Alead Off-Peak Mini Financial Futures - 1MWh (DOOQ)	DOOQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	DOFO	1000Q : 100FQ			5,437	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOFO
371	NFX PJM DOM Zone Day-Ahead Peak Financial Futures (DOPQ)	DOPQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	DOPQ				2,678	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOPQ
371A	NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 5MW (DOVQ)	DOVQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	DOPQ	1D0VQ:1D0PQ			2,678	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOPQ.
371B	NFX PJM DOM Zone Day-Ahead Peak Mini Financial Futures - 1MW (DONQ)	DONQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	DOPQ	1DONQ:1DOPQ			2,678	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOPQ
372	NFX PJM DOM Zone Day-Ahead Off-Peak Financial Futures (DOMQ)	DOMQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	DOMQ				49,140	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOMQ
372A	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DOWQ)	DOWQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	DOMQ	1DOWQ: 1DOMQ			49,140	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOMQ
372B	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (DOEQ)	DOEQ	5	MWh	Futures	Financially Settled Futures	Electricity		25	DOMQ	1 DOEQ : 1DOMQ			49,140	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOMQ
372C	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOUQ)	DOUQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	DOMQ	1D0UQ:1D0MQ			49,140	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	DOMQ
373	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures (PZBQ)	PZBQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	PZBQ				452	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZBQ
373A	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 5MW (PZFQ)	PZFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	PZBQ	1PZFQ:1PZBQ			452	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZBQ
373B	NFX PJM PENELEC Zone Day-Ahead Peak Financial Futures - 1MW (PZNQ)	PZNQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	PZBQ	1PZNQ: 1PZBQ			452	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZBQ
374	NFX PJM PENELEC Zone Day-Ahead Off-Peak Financial Futures (PZDQ)	PZDQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	PZDQ				6,763	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZDQ
374A 374B	NFX PIM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PZTQ)  NFX PIM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PZUQ)	PZTQ PZUQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	PZDQ PZDQ	1PZTQ : 1PZDQ 1PZUQ : 1PZDQ			6,763	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZDQ PZDQ
374B 374C	NEX PIM PENELEC Zone Day-Anead Off-Peak Mini Financial Futures - SMWn (PZOU)  NEX PIM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PZO)	PZZQ	1	MWh	Futures	Financially Settled Futures Financially Settled Futures	Electricity		25	PZDQ	1PZZQ : 1PZDQ 1PZZQ : 1PZDQ			6,763	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PZDQ
375	NFX PJM DPL Zone Day-Ahead Peak Financial Futures (PXBQ)	PXBQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	PXBQ	11114.11104			273	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXBQ
375A	NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 5MW (PXFQ)	PXFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	PXBQ	1PXFQ:1PXBQ			273	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXBQ
375B	NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PXOQ)	PXOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	PXBQ	1PXOQ:1PXBQ			273	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXBQ
376	NFX PJM DPL Zone Day-Ahead Off-Peak Financial Futures (PXDQ)	PXDQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	PXDQ				4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXDQ
376A	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PXTQ)	PXTQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	PXDQ	1PXTQ:1PXDQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXDQ
376B	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PXIQ)	PXIQ	5	MWh	Futures	Financially Settled Futures	Electricity		25	PXDQ	1PXIQ:1PXDQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXDQ
376C	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PXNQ)	PXNQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	PXDQ	1PXNQ: 1PXDQ			4,001	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	PXDQ
377	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Financial Futures (AASQ)	AASQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	AASQ				356	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AASQ
377A	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial Futures - 5MW (AAFQ)	AAFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	AASQ	1AAFQ: 1AASQ			356	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AASQ
377B	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial Futures - 1MW (AAOQ)	AAOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	AASQ	1AAOQ: 1AASQ			356	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AASQ
378	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Financial Futures (AATQ)	AATQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	AATQ				5,117	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AATQ
378A 378B	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (AAWQ)  NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (AAVQ)	AAWQ AAIQ	25	MWN	Futures	Financially Settled Futures Financially Settled Futures	Electricity		25	AATQ AATQ	1AAWQ : 1AATQ 1AAIQ : 1AATQ			5,117 5,117	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AATQ AATQ
378C	NFX ISO-NE North East Massachusetts Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (AANO)	AANQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	AATO	1AANQ : 1AATQ			5.117	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	AATO
379	NFX ISO-NE Maine Zone Day-Ahead Peak Financial Futures (IEBQ)	IEBQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	IEBQ				172	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEBQ
379A	NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - SMW (IEFQ)	IEFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	IEBQ	1IEFQ: 1IEBQ			172	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEBQ
379B	NFX ISO-NE Maine Zone Day-Ahead Peak Mini Financial Futures - 1MW (IEOQ)	IEOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	IEBQ	1IEOQ: 1IEBQ			172	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEBQ
380	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Financial Futures (IEDQ)	IEDQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	IEDQ				2,504	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEDQ
380A	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (IETQ)	IETQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	IEDQ	1IETQ: 1IEDQ			2,504	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEDQ
380B	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (IEIQ)	IEIQ	5	MWh	Futures	Financially Settled Futures	Electricity		25	IEDQ	1IEIQ: 1IEDQ			2,504	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEDQ
380C	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (IENQ)	IENQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	IEDQ	1IENQ: 1IEDQ			2,504	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IEDQ
381	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Financial Futures (RIYQ)	RIYQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	RIYQ				213	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	RIYQ
381A	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures - SMW (RIFQ)	RIFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	RIYQ	1RIFQ: 1RIYQ			213	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	RIYQ
381B	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures - 1MW (RIOQ)	RIOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	RIYQ	1RIOQ:1RIYQ			213	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	RIYQ
382	NFX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Financial Futures (RIZQ)	RIZQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	RIZQ				3,900	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	RIZQ
382A 382B	NEX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (RITQ)  NEX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (RIIQ)	RITQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	RIZQ RIZQ	1RITQ: 1RIZQ			3,900	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	RIZQ RIZQ
382B 382C	NEX. ISO-NE knode Island Zone Day-Ahead Off-Peak Mini Financial Futures - SMWn (KilQ)  NEX ISO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (RINQ)	RINQ		MWh	Futures	Financially Settled Futures	Electricity		25	RIZQ	1RIIQ : 1RIZQ 1RINQ : 1RIZQ			3,900	Effective as of the opening or trading on the first business day when a contract month becomes the first nearby month	RIZQ.
3820	NEX. ISO-NE kinode island zone bay-Anead Ort-Peak Milni Financial Futures - IMWIN (KINQ)  NEX ISO-NE New Hampshire Zone Day-Ahead Peak Financial Futures (IHBQ)	IHBO	800	MWh	Futures	Financially Settled Futures Financially Settled Futures	Electricity		25	IHBQ	INING INIEG			3,900	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month  Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHBO
383A	NEX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (IHFQ)	IHFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	IHBQ	1HFQ:1HBQ			243	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHBQ
383B	NFX ISO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - 1MW (IHOQ)	IHOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	IHBQ	1HOQ: 1HBQ			243	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHBQ
384	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Financial Futures (IHDQ)	IHDQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	IHDQ				3,253	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHDQ
384A	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (IHTQ)	IHTQ	25	MWh	Futures	Financially Settled Futures	Electricity		25	IHDQ	1IHTQ: 1IHDQ			3,253	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHDQ
384B	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (IHIQ)	IHIQ	5	MWh	Futures	Financially Settled Futures	Electricity		25	IHDQ	1HIQ: 1HDQ			3,253	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHDQ
384C	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (IHNQ)	IHNQ	1	MWh	Futures	Financially Settled Futures	Electricity		25	IHDQ	1IHNQ: 1IHDQ			3,253	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	IHDQ
385	NFX MISO Michigan Hub Day-Ahead Peak Financial Futures (MGPQ)	MGPQ	800	MWh	Futures	Financially Settled Futures	Electricity		25	MGPQ				2,085	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGPQ
385A	NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 5MW (MGFQ)	MGFQ	80	MWh	Futures	Financially Settled Futures	Electricity		25	MGPQ	1MGFQ:1MGPQ			2,085	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGPQ
385B	NEX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ)	MGOQ	16	MWh	Futures	Financially Settled Futures	Electricity		25	MGPQ	1MGOQ:1MGPQ			2,085	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGPQ
386	NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGQQ)	MGQQ	50	MWh	Futures	Financially Settled Futures	Electricity		25	MGQQ				33,415	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGQQ

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Mathematical Mat	Appendix A							Balance	Reporting	Equivalent	Equivalent Leg Spot-Month Aggregat	e Aggregate Into	Futures Equiv	valents) Leg		Equivalent Leg
Mathematical Mat	Chapter #	Contract Name	Symbol	Size Tra	iding	Type Settlement	Group	Contract	Level	Leg (1)	(2) Into Ratio Leg (1)	Ratio Leg (2)	Equivalents) (1)	/ Leg (2)	Initial Spot-Month Limit Effective Date	(1)
Mathematical part	386A	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (MGTQ)	MGTQ	25 N	IWh F	utures Financially Settled Futu	res Electricity		25	MGQQ	1MGTQ: 1MGQQ			33,415	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGQQ
Marity of Mari	386B	NEX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - SMWh (MGIQ)	MGIQ	5 N	IWh F	utures Financially Settled Futu	res Electricity		25	MGQQ	1MGIQ:1MGQQ			33,415	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGQQ
Manufactur manufactu	386C	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (MGNQ)	MGNQ	1 N	IWh F	utures Financially Settled Futu	res Electricity		25	MGQQ	1MGNQ: 1MGQQ			33,415	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	MGQQ
Minimary	387	NFX MISO AMIL.BGS6 Day-Ahead Peak Financial Futures (BGFQ)	BGFQ	800 N	IWh F	utures Financially Settled Futu	res Electricity		25	BGFQ				708	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGFQ
Mathematical content	387A	NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 5MW (BGIQ)	BGIQ	80 N	IWh F	utures Financially Settled Futu	res Electricity		25	BGFQ	1BGIQ: 1BGFQ			708	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGFQ
Mathematical material materi	3878	NFX MISO AMIL.BGS6 Day-Ahead Peak Mini Financial Futures - 1MW (BGNQ)	BGNQ	16 N	tWh F	utures Financially Settled Futu	res Electricity		25	BGFQ	1BGNQ:1BGFQ			708	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BGFQ
Manufach	388	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Financial Futures (BBFQ)	BBFQ	50 N	IWh F	utures Financially Settled Futu	res Electricity		25	BBFQ				10,725	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BBFQ
Manufach	388A	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 25MWh (BBTQ)	BBTQ	25 N	IWh F	utures Financially Settled Futu	res Electricity		25	BBFQ	1BBTQ:1BBFQ			10,725	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	BBFQ
Manus	3888		BBIQ	5 N	IWh F				25	BBFQ				10.725		BBFQ
Mathematical Continue of the									25	BREO						
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Millians									25		1ALOQ: 1ALPQ					
Minimate									25							
Moderal Part   Mode				25 N	tWh F				25							
Part	3908	NEX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ALVQ)	ALVQ	5 N	IWh F	utures Financially Settled Futu	res Electricity		25	ALFQ	1ALVQ:1ALFQ			43,228	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ALFQ
Marcial Continues	390C	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ALNQ)	ALNQ	1 N	IWh F	utures Financially Settled Futu	res Electricity		25	ALFQ	1ALNQ: 1ALFQ			43,228	Effective as of the opening of trading on the first business day when a contract month becomes the first nearby month	ALFQ
Marcial Continues																
Mary Section		Chapters 400 - 900 Reserved														
Methodology		Natural Gas Liquids														
Mary	1000	NFX (OPIS) Conway Normal Butane Futures (EIMQ)	EIMQ	42,000 Ga	illons F	utures Financially Settled Futu	res Natural Gas Liquids	Υ	25	EIMQ				250	Close of trading 3 business days prior to last trading day of the contract	EIMQ
Mary	1001	NFX (OPIS) Conway Propane Futures (EIKQ)	EIKQ	42,000 Ga	llons F	utures Financially Settled Futu	res Natural Gas Liquids	Υ	25	EIKQ				250	Close of trading 3 business days prior to last trading day of the contract	EIKQ
Minimate of Mini	1002		DROQ	42,000 Ga	illons F		No. 10. 10. 11. 11.	Υ	25	DROQ				1,500	Close of trading 3 business days prior to last trading day of the contract	DROQ
Minimate with the manufacture of the manufacture	1003	NFX (OPIS) Mont Belvieu Non-LST Propane Futures (PROQ)	PROQ	42,000 Ga	llons F	utures Financially Settled Futu	res Natural Gas Liquids	Υ	25	PROQ				3,000	Close of trading 3 business days prior to last trading day of the contract	PROQ
Mille   Mill	1004	NFX (OPIS) Mont Belvieu Non-LST Natural Gasoline Futures (QROQ)	QROQ	42,000 Ga	llons F	utures Financially Settled Futu	res Natural Gas Liquids	Υ	25	QROQ				250	Close of trading 3 business days prior to last trading day of the contract	QROQ
Minimary	1005	NFX (OPIS) Mont Belvieu Non-LST Ethane Futures (CROQ)	CROQ	42,000 Ga	llons F	utures Financially Settled Futu	res Natural Gas Liquids	Υ	25	CROQ				2,500	Close of trading 3 business days prior to last trading day of the contract	
Part				42 000 G	llons F			Y	25	BROO						
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Mail	1100	NFX Midwest US Shredded Steel Scrap Financial Futures (USSQ)	USSQ	10 Gro	is Tons F	utures Financially Settled Futu	res		25	USSQ				34,000	and the dig out of the capital contract month	USSQ
Mail																
Mail																
Part		Tanker Freight Products														
Mile	1200	NFX BLPG1 VLGC Middle East Gulf-Japan Tanker Freight Financial Futures (LPGQ)	LPGQ	1,000 Met	ric Tons F	utures Financially Settled Futu		Υ	25	LPGQ				300		LPGQ
Part	1201	NEX TC2 MR Continent-USAC 37,000 MT Tanker Freight Financial Futures (TC2Q)	TC2Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Y	25	TC2Q				500		TC2Q
Mile	1202	NFX TCS LR 1 AG-Japan 55,000 MT Tanker Freight Financial Futures (TCSQ)	TCSQ	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	TC5Q				1,000	Close of trading 3 business days prior to last trading day of the contract	TC5Q
Manifestal State	1203	NFX TC6 MR Algeria-Euromed Tanker Freight Financial Futures (TC6Q)	TC6Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	TC6Q				60	Close of trading 3 business days prior to last trading day of the contract	TC6Q
1	1204	NFX TC7 MR Singapore-East Coast Australia 30,000 MT Tanker Freight Financial Futures (TC7Q)	TC7Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	TC7Q				1,000	Close of trading 3 business days prior to last trading day of the contract	TC7Q
Ministry	1205	NFX TC9 MR Baltic to UK-Cont 30,000 MT Tanker Freight Financial Futures (TC9Q)	TC9Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	TC9Q				1,000	Close of trading 3 business days prior to last trading day of the contract	TC9Q
Ministry	1206	NFX TC12 MR West Coast India-Japan 35,000 MT Tanker Freight Financial Futures (T12Q)	T12Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	T12Q				500	Close of trading 3 business days prior to last trading day of the contract	T12Q
Part	1207	NFX TC14 MR US Gulf-Continent Tanker Freight Financial Futures (T14Q)	T14Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	T14Q				200	Close of trading 3 business days prior to last trading day of the contract	T14Q
Second Control (1958)	1208		T15Q	1,000 Met	ric Tons F	utures Financially Settled Futu	res Freight	Υ	25	T15Q				150	Close of trading 3 business days prior to last trading day of the contract	T15Q
1	1209		TD3Q	1,000 Met	ic Tons F	utures Financially Settled Futu	res Freight	Υ	25	TD3Q				2,500	Close of trading 3 business days prior to last trading day of the contract	
Ministration   Mini	1210		TD70	1,000 Met	ir Tons F			Y	25	TD7O				1.000	Close of trading 3 business days prior to last trading day of the contract	TDZO
Part					ir Tone			· ·	25							
Street Martination   Street				1,000 Met	ic Tons f		#	,	25	T200				900		
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18															Close of trading 2 husiness days print to last trading day of the contract	
102   Mr. Cl. Dy Pringt Copera Wage Pander Fascard Latures [SCA]   100   Meet Name   Value of Section (SCA)								Υ	25							
133   MC CPU Creation Mayor Placed Founded Full Americ (CAQ)   1.00   Minutes   4.00   Medictorium   1.00   Medi	1301			1,000 Metric 1			Freight	Y	25							
13.6   NN CSPTC (specime 17)C Average Francial Future (SSQ)   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading days of the contract   Color of trading 1 business days prior to bit trading day	1302	NFX C5 Dry Freight Capesize Voyage Route Financial Futures (CSAQ)	C5AQ	1,000 Metric 1	ons Futur	res Cash Settlement	Freight	Υ	25	CSAQ						CSAQ
1504   Not Colif Cognision of Not C	1303	NFX C7 Dry Freight Capesize Voyage Route Financial Futures (C7AQ)	C7AQ	1,000 Metric 1	ons Futur	res Cash Settlement	Freight	Υ	25	C7AQ				2,500	Close of trading 3 business days prior to last trading day of the contract	C7AQ
150 NX CSCYC Caperies SYC Average Francoil futures (CSQ) 104 NX Cycles SYC Average Francoil futures (CSQ) 105 NX Cycles SYC Average Francoil futures (CQ) 105 NX SYC Average Francoil futures (	1304	NFX CS4TC Capesize 4 T/C Average Financial Futures (CS4Q)	CS4Q	1 Day	Futur	res Cash Settlement	Freight	Υ	25	CS4Q				7,050	Close of trading 3 business days prior to last trading day of the contract	CS4Q
1502 NR Volction on NR CSTC Capesias ST C. Average Financial Futures (SGQ)  1304 NR Volction on NR CSTC Capesias ST C. Average Financial Futures (SGQ)  1305 NR VSHGT Capesias ST C. Average Financial Futures (SGQ)  1306 NR VSHGT Capesias ST C. Average Financial Futures (SGQ)  1307 NR VSHGT Capesias ST C. Average Financial Futures (SGQ)  1308 NR VSHGT Capesias ST C. Average Financial Futures (SGQ)  1309 NR VSHGT Capesias ST C. Average Financial Future (SGQ)  1307 NR VSHGT Capesias ST C. Average Financial Future (SGQ)  1308 NR VSHGT Capesias ST C. Average Financial Future (SGQ)  1309 NR VSHGT Capesias ST C. Average Financial Future (SGQ)  1309 NR VSHGT Capesias ST C. Average Financial Future (SGQ)  1300 NR VSHGT Capesias ST C. Average Financial Future (SGQ)	1304A	NFX Options on NFX CS4TC Capesize 4 T/C Average Financial Futures (C4Q)	C4Q	1 Day	Optio	ns Exercises into Financial Futures	Freight	Y	25	CS4Q	1 C4Q : 1 CS4Q			7,050	Close of trading 3 business days prior to last trading day of the contract	CS4Q
1306 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1950) 1306 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1307 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1307 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1307 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1307 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1307 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1308 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handysize 6 Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1309 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Handws A Vf. Average Financial Fatures (1960) 1300 NRX HOST C Hand	1305	NFX CSSTC Capesize 5 T/C Average Financial Futures (CSSQ)	CS5Q	1 Day	Futur	res Cash Settlement	Freight	Υ	25	CS5Q				8,150	Close of trading 3 business days prior to last trading day of the contract	CSSQ
100A NX Options on NX HSMTC harmysize 6 1/C Average Financial Futures (MGQ) 1 Day Options Exercises into Financial Futures Freight V 2 5 MAQ 1 Day Options Secretises into Financial Futures (MGQ) 1 Day Options S	1305A	NFX Options on NFX CSSTC Capesize 5 T/C Average Financial Futures (CSQ)	C5Q	1 Day	Optic	ns Exercises into Financial Futures	Freight	Υ	25	CS5Q	1 C5Q : 1 CS5Q			8,150	Close of trading 3 business days prior to last trading day of the contract	CSSQ
1307 NYX PAATTC Planamas 4 T/C Average Financial Futures (PMAQ) 1 Day Futures Cash Settlement Freight V 25 PMAQ 1 Day Options Settlement V 25 SMAQ 1 Day Opt	1306	NFX HS6TC Handysize 6 T/C Average Financial Futures (HS6Q)	HS6Q	1 Day	Futur	res Cash Settlement	Freight	Υ	25	HS6Q				2,500	Close of trading 3 business days prior to last trading day of the contract	HS6Q
107 NF MMTC Paramana 4 T/C Average Financial Futures (PM4Q) 107 NF MOTT C Paramana 4 T/C Average Financial Futures (PM4Q) 107 NF MOTT C Paramana 4 T/C Average Financial Futures (PM4Q) 107 NF MOTT C Paramana 4 T/C Average Financial Futures (PM4Q) 108 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 108 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 108 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 108 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 108 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 4 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Average Financial Futures (PM4Q) 109 NF MOTT C Syramana 5 T/C Syrama	1306A	NFX Options on NFX HS6TC Handysize 6 T/C Average Financial Futures (H6Q)	H6Q	1 Day	Optic	ns Exercises into Financial Futures	Freight	Υ	25	HS6Q	1 H6Q : 1 HS6Q			2,500	Close of trading 3 business days prior to last trading day of the contract	HS6Q
1307A NRX Options on NRX PMATC Plantmas 4 TV Chewage Financial Futures (PAQ) 1 Day Options Exercises into Financial Futures (PAQ) 1 Day Options Exercises into Financial Futures (PAQ) 1 Day Options Exercises into Financial Futures (PAQ) 1 Day Options Secretises int	1307		PM4Q		Futur	res Cash Settlement		Υ	25	PM4O				7,600	Close of trading 3 business days prior to last trading day of the contract	PM40
1308 NFX MEDITC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1308 NFX Options on NFX SM10TC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas 10 T/C Average Financial Futures (SDQ) 1309 NFX METC Supramas NFT/C Average Financial Futures (SDQ) 1309 NFX METC Supramas NFT/C Average Financial Futures (SDQ) 1309 NFX PAPA META NFT META Paramas NFT/C Average Financial Futures (SDQ) 1309 NFX PAPA Financial Futures (SDQ) 1300 NFX PAPA Finan								ν	25		1 P4Q : 1 PM4Q					
1308 NYX Options on NYX SMITC Supramax 10 YC Average Financial Futures (SQQ)  5QQ 1 Day Options Exercises into Financial Futures (SQQ)  5QQ 1 Day Options Exercises into Financial Futures (SQQ)  5QQ 1 Day Options Section (Financial Futures (SQQ)  5QQ 1 Day Option (SQQ)  5QQ 1 Day Options Section (SQQ)  5QQ 1 Day Option (SQQ)  5QQ 1 Day Op							-		25						Close of trading 3 business days prior to last trading day of the contract	
1399 NXX SMCT Cupramax 6 Y/C. Average Financial Futures (SMGQ)  SMGQ 1 Day Futures Cash Settlement Freight V 25 SMGQ  1300A NXX Options on NXX SMCT Cupramax 6 Y/C. Average Financial Futures (SMGQ)  SMGQ 1 Day Options Exercises into Financial Futures Freight V 25 SMGQ  1300A NXX Options on NXX SMCT Cupramax 6 Y/C. Average Financial Futures (SMGQ)  SMCQ 1 Day Options Exercises into Financial Futures Freight V 25 SMGQ  1300 Close of trading 3 business days prior to last trading day of the contract  SMGQ  SMGQ  1300 Close of trading 3 business days prior to last trading day of the contract  SMGQ  1300 Close of trading 3 business days prior to last trading day of the contract  Freight V 25 PLQ  1311 NXY P2A Panamax (Y-C Shaws Glaratar - Far East Financial Futures (P2AQ)  P2AQ  Close of trading 3 business days prior to last trading day of the contract  P2AQ  Close of trading 3 business days prior to last trading day of the contract  P2AQ  Close of trading 3 business days prior to last trading day of the contract  P2AQ									25		1 500 : 1 5100					
1309A NY Cipolismon on NY SAMIC Suparama 6 TVC Average Financial Futures (SAC)  Seq. 1 Day Options Exercises into Financial Futures (SAC)  Seq. 1 Day Options Exercises into Financial Futures (SAC)  Seq. 1 Day Options Exercises into Financial Futures (SAC)  SMGQ 1 SMGQ 2,500 Close of trading 3 business days prior to last trading day of the contract  PAGQ 1310 NEX PAR Panamam 7/C Transatiantic RV Financial Futures (PAGQ)  PAGQ 1 Day Futures Cash Settlement Freight V 25 PAGQ 2,500 Close of trading 3 business days prior to last trading day of the contract  PAGQ 2,500 Close of trading 3 business days prior to last trading day of the contract  PAGQ 2,500 Close of trading 3 business days prior to last trading day of the contract								T	25		1300.13100					
1310 NEX PIA Panamam V/C Transastantic RV Financial Subrance (PIAQ) PIAQ 1 Day Futures Cash Settlement Freight V 25 PIAQ 1311 NEX P2A Panamam V/C Stawn Gibratur - Far East Financial Subrance (PIAQ) P2AQ 1 Day Futures Cash Settlement Freight V 25 P2AQ 2,500 Close of trading 3 business days prior to last trading day of the contract P2AQ 2,500 Close of trading 3 business days prior to last trading day of the contract								Y	25		1 000 - 1 0000					
1311 NEX P2A Panamax T/C Skaw Gibratur - Far East Financial futures (P2AQ) P2AQ 1 Day Futures Cash Settlement Freight Y 25 P2AQ 2,500 Close of trading 3 business days prior to last trading day of the contract							-	Y	25		1 2PM; 1 2MPG					
								Υ	25							
1312 NEV PA Panamara T, Ciapan - S. Kroe Trans Pacific R/V Pinancial Futures (PAQ) PAQ 1 Day Futures Cash Settlement Freight Y 25 PAQ 2,500 Close of trading 3 business days prior to last trading day of the contract PAQ 9AQ 9AQ 9AQ 9AQ 9AQ 9AQ 9AQ 9AQ 9AQ 9					Futur			Y	25							
	1312	NFX P3A Panamax T/C Japan - S. Korea Trans Pacific R/V Financial Futures (P3AQ)	P3AQ	1 Day	Futur	res Cash Settlement	Freight	Υ	25	P3AQ				2,500	Liose of trading 3 business days prior to last trading day of the contract	P3AQ.

RULEBO	OK APPENDIX B																
												SPOT-N	MONTH				
NFX Rulebo Appendix		Ticker	Contract	Unit of				Balance	Exchange Reporting	Spot-Month Aggregate Into Futures Equivalent	Spot-Month Aggregate Into Futures Equivalent Leg	Spot-Month Aggregate	Spot-Month Aggregate Into	Initial-Spot Month Accountability Level (In Net Futures	Initial-Spot Mon Limit (In Net Futures Equivalents) Le		Single Month Aggregate Into Futures Equivalent Leg
Chapter #	Contract Name	Symbol	Size	Trading	Type	Settlement	Group	Contract	Level	Leg (1)	(2)	Into Ratio Leg (1)	Ratio Leg (2)	Equivalents)	(1) / Leg (2)	Initial Spot-Month Limit Effective Date	(1)
	Interest Rate Products																
2002	Nasdaq U.S. 2-YR DV01 Treasury Futures	TUDV	1,000,000	UST DV01	Futures	Financially Settled Futures	Interest Rate		200	TUDV				750	6,000	Close of trading 10 business days prior to the last day of trading in the expiring contract month	TUDV
2005	Nasdaq U.S. 5-YR DV01 Treasury Futures	FVDV	1,000,000	UST DV01	Futures	Financially Settled Futures	Interest Rate		200	FVDV				750	8,500	Close of trading 10 business days prior to the last day of trading in the expiring contract month	FVDV
2010	Nasdaq U.S. 10-YR DV01 Treasury Futures	TYDX	1,000,000	UST DV01	Futures	Financially Settled Futures	Interest Rate		200	TYDX				750	7,000	Close of trading 10 business days prior to the last day of trading in the expiring contract month	TYDX
2030	Nasdaq U.S. 30-YR DV01 Treasury Futures	USDV	1,000,000	UST DV01	Futures	Financially Settled Futures	Interest Rate		150	USDV				1,000	3,000	Close of trading 10 business days prior to the last day of trading in the expiring contract month	USDV

RULEBOO	DK APPENDIX B			SINGLE-MONTH					ALL MONTH		
			Single Month	SINGLE-MONTH			All Month	All Month	ALL MONTH		
NFX Rulebook	q		Aggregate Into Futures	Single Month	Single Month	Single Month	Aggregate Into Futures	Aggregate Into Futures		All Month	All Month
Appendix A Chapter #	Contract Name	Ticker Symbol	Equivalent Leg (2)	Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Accountability Level Leg (1) / Leg (2)	Equivalent Leg (1)	Equivalent Leg (2)	All Month Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Accountability Level Leg (1) / Leg (2)
	Oil and Refined Products										
101 101A	NFX Brent Crude Financial Futures (BFQ)  NFX Brent 1st Line Financial Futures (IBQ)	BFQ IBQ		100 100		10,000	BFQ BFQ		4.00 4.00		20,000
101A 101B	NFX Brent 1st Line Financial Futures (IBQ)  NFX Brent 1st Line Mini Financial Futures (IMMQ)	IMMQ		1 IBQ : 1 BFQ 10 MMQ : 1 BFQ		10,000	BFQ BFQ		1 IBQ : 1 BFQ 10 MMQ : 1 BFQ		20,000
102	NFX Options on NFX Brent Crude Financial Futures (BCQ)	BCQ		1 BCQ : 1 BFQ		10,000	BFQ		1 BCQ : 1 BFQ		20,000
103	NFX WTI Crude Oil Financial Futures (CLQ)	CLQ				10,000	CLQ				20,000
103A	NFX WTI Crude Oil Penultimate Financial Futures (TQ)	TQ				10,000	TQ				20,000
103B 103C	NEX.WTI 1st Line Financial Futures (RTIQ)  NEX.WTI 1st Line Mini Financial Futures (RMMQ)	RTIQ RMMQ		1 RTIQ : 1 CLQ 10 RMMQ : 1 CLQ		10,000	ao		1 RTIQ : 1 CLQ 10 RMMQ : 1 CLQ		20,000
103D	NFX Options on NFX WTI 1st Line Financial Futures (TIQ)	TIQ		1 TIQ : 1 CLQ		10,000	crd		1 TIQ : 1 CLQ		20,000
104A	NFX Options on NFX WTI Crude Oil Penultimate Financial Futures (TOQ)	TOQ		1 TOQ : 1 TQ		10,000	TQ		1 TOQ : 1 TQ		20,000
105	NFX Low Sulphur Gasoil Financial Futures (GOQ)	GOQ				50,000	GOQ				50,000
105A 105B	NFX Low Sulphur Gasoil 1st Line Financial Futures (ULAQ)  NFX Gasoil Crack Financial Futures (in BBL5) - Low Sulphur Gasoil 1st Line vs Brent 1st Line (GZQ)	ULAQ	BFQ	1 ULAQ : 1 GOQ 7.45 GZQ : 10 GOQ	1 GZQ : -1 BFQ	50,000 50,000 / 10,000	GOQ	BFQ	1 ULAQ : 1 GOQ 7.45 GZQ : 10 GOQ	1 GZQ : -1 BFQ	50,000 50,000 / 20,000
106	NEX Heating Oil Financial Futures (HOQ)	HOQ				5,000	HOQ				7,000
106A	NFX Heating Oil Penultimate Financial Futures (OQ)	OQ				5,000	OQ				7,000
1068	NFX Heating Oil 1st Line Financial Futures (HOFQ)	HOFQ		1 H0FQ : 1 H0Q		5,000	HOQ		1 HOFQ : 1 HOQ		7,000
106C 107	NFX Options on NFX Heating Oil Penultimate Financial Futures (OOQ)  NFX RBOB Gasoline Financial Futures (RBO)	OOQ RBQ		100Q:10Q		5,000	OQ RBQ		100Q:10Q		7,000
107A	NFX RBOB Gasoline Financial Futures (RBQ)  NFX RBOB Gasoline Penultimate Financial Futures (RQ)	RQ				5,000	RQ.				7,000
107B	NFX RBOB Gasoline 1st Line Financial Futures (RBSQ)	RBSQ		1 RBSQ : RBQ		5,000	RBQ		1 RBSQ : RBQ		7,000
107C	NFX Gasoline Crack Financial Futures (in 88LS) - RBOB Gasoline 1st Line vs Brent 1st Line (RBRQ)	RBRQ	BFQ	1 RBRQ: 1 RBQ	1 RBRQ: -1 BFQ	5,000 / 10,000	RBQ	BFQ	1 RBRQ: 1 RBQ	1 RBRQ: -1 BFQ	7,000 / 20,000
107D 108	NFX Options on NFX RBOB Gasoline Penultimate Financial Futures (ROQ)	ROQ BARQ		1 ROQ : 1 RQ		5,000 1,500	RQ. BARQ		1 ROQ : 1 RQ		7,000 1,500
108	NFX Fuel Oil 3.5% FOB Rotterdam Barges Financial Futures (BARQ)  NFX Fuel Oil 3.5% FOB MED Cargoes Financial Futures (FOMQ	FOMQ				1,500	FOMQ				1,500
110	NFX Fuel Oil 380 CST Singapore Financial Futures (SYSQ)	SYSQ				1,500	SYSQ				1,500
111	NFX Fuel Oil 180 CST Singapore Financial Futures (SZSQ)	szsq				5,000	SZSQ				5,000
112	NFX Fuel Oil Diff - NFX Fuel Oil 380 CST Singapore Financial Futures vs NFX Fuel Oil 3.5% FOB Rotterdam Barges Financial Futures (SISQ)	SJSQ	BARQ	1 SJSQ : 1 SYSQ	1 SJSQ : -1 BARQ	1,500 / 1,500	SYSQ	BARQ	1 SISQ : 1 SYSQ	1 SJSQ : -1 BARQ	1,500 / 1,500
113	NFX Fuel Oil Diff - NFX Fuel Oil 180 CST Singapore Financial Futures vs NFX Fuel Oil 380 CST Singapore Financial Futures (STSQ)	STSQ	SYSQ	1 STSQ : 1 SZSQ	1 STSQ : -1 SYSQ	5,000 / 1,500	SZSQ	SYSQ	1 STSQ : 1 SZSQ	1 STSQ : -1 SYSQ	5,000 / 1,500
	Natural Gas										
201	NFX Henry Hub Natural Gas Financial Futures -2,500 (NNQ)	NNQ NPQ		4 NNQ : 1 HHQ 4 NPQ : 1 HUQ		12,000	HHQ		4 NNQ : 1 HHQ		12,000
202	NFX Henry Hub Natural Gas Penultimate Financial Futures - 2,500 (NPQ)  NFX Henry Hub Natural Gas Financial Futures - 10,000 (HHQ)	HHQ		4 NPQ : 1 HOQ		12,000	HHQ		4 NPQ : 1 HUQ		12,000
204	NFX Henry Hub Natural Gas Penultimate Financial Futures - 10,000 HUQ)	HUQ				12,000	HUQ				12,000
205	NFX Options on NFX Henry Hub Penultimate Financial Futures - 10,000 (LNQ)	LNQ		1 LNQ : 1 HUQ		12,000	HUQ		1 LNQ : 1 HUQ		12,000
	<u>Power</u>										
301 301A	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Financial Futures (ONPQ)  NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (ONMQ)	ONPQ		5 ONMQ : 1 ONPQ		60,000	ONPQ		5 ONMQ : 1 ONPQ		60,000
3018	NFX CAISO NP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (ONNQ)	ONNQ		25 ONNQ : 1 ONPQ		60,000	ONPQ		25 ONNQ : 1 ONPQ		60,000
302	NFX CAISO NP-15 Hub Day-Ahead Peak Financial Futures (NPMQ)	NPMQ				4,000	NPMQ				7,000
302A	NEX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NPNQ)	NPNQ		5 NPNQ : 1 NPMQ		4,000	NPMQ		5 NPNQ : 1 NPMQ		7,000
302B 303	NFX CAISO NP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (NPPQ)  NFX CAISO SP-15 Hub Day-Ahead Off-Peak Financial Futures (OFPQ)	NPPQ OFPQ		25 NPPQ: 1 NPMQ		4,000 95,000	NPMQ OFPQ		25 NPPQ: 1 NPMQ		7,000 95,000
303A	NEX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (OFMQ)	OFMQ		5 OFMQ : 1 OFPQ		95,000	OFPQ		5 OFMQ : 1 OFPQ		95,000
303B	NFX CAISO SP-15 Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (OFNQ)	OFNQ		25 OFNQ : 1 OFPQ		95,000	OFPQ		25 OFNQ : 1 OFPQ		95,000
304	NFX CAISO SP-15 Hub Day-Ahead Peak Financial Futures (SPMQ)	SPMQ				6,000	SPMQ				15,000
304A	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 5 MW (SPZQ)	SPZQ		5 SPZQ : 1 SPMQ		6,000	SPMQ		5 SPZQ : 1 SPMQ		15,000
304B 305	NFX CAISO SP-15 Hub Day-Ahead Peak Mini Financial Futures – 1 MW (SPVQ)  NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Financial Futures (NOPQ)	SPVQ NOPQ		25 SPVQ : 1 SPMQ		6,000 45,000	SPMQ NOPQ		25 SPVQ : 1 SPMQ		15,000 80,000
305A	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – S MWH (NOMQ)	NOMQ		10 NOMQ : 1 NOPQ		45,000	NOPQ		10 NOMQ : 1 NOPQ		80,000
305B	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 1MWH (NONQ)	NONQ		50 NONQ : 1 NOPQ		45,000	NOPQ		50 NONQ : 1 NOPQ		80,000
305C	NFX ISO-NE Massachusetts Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (NOLQ)	NOLQ		2 NOLQ : 1 NOPQ		45,000	NOPQ		2 NOLQ : 1 NOPQ		80,000
306 306A	NFX ISO-NE Massachusetts Hub Day-Ahead Peak Financial Futures (NEPQ)  NFX ISO-NE Massachusetts Hub Day-Ahead Peak Mini Financial Futures – 5 MW (NMMQ)	NEPQ NMMQ		10 NMMQ : 1 NEPQ		3,000	NEPQ NEPQ		10 NMMQ : 1 NEPQ		10,000
306A 306B	NFX ISO-NE Massachusetts Hub Day-Anead Peak Mini Financial Futures – 5 MW (NWML)  NFX ISO-NE Massachusetts Hub Day-Anead Peak Mini Financial Futures – 1 MW (NEMQ)	NEMQ		50 NEMQ : 1 NEPQ		3,000	NEPQ NEPQ		50 NEMQ : 1 NEPQ		10,000
307	NFX MISO Indiana Hub Real-Time Off-Peak Financial Futures (CPOQ)	CPOQ				20,000	CPOQ				30,000
307A	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (CPMQ)	CPMQ		10 CPMQ : 1 CPOQ		20,000	CPOQ		10 CPMQ : 1 CPOQ		30,000
307B	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (CPNQ)  NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (CPXQ)	CPNQ		50 CPNQ : 1 CPOQ		20,000	CPOQ		50 CPNQ : 1 CPOQ		30,000
307C 308	NFX MISO Indiana Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (CPXQ)  NFX MISO Indiana Hub Real-Time Peak Financial Futures (CINQ)	CPXQ		2 CPXQ: 1 CPOQ		20,000	CPOQ		z CPXQ : 1 CPOQ		30,000 10,000
308A	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 5 MW (MCHQ)	MCHQ		10 MCHQ : 1 CINQ		2,000	CINQ		10 MCHQ : 1 CINQ		10,000
308B	NFX MISO Indiana Hub Real-Time Peak Mini Financial Futures – 1 MW (MCGQ)	MCGQ		50 MCGQ : 1 CINQ		2,000	CINQ		50 MCGQ : 1 CINQ		10,000
309	NFX PJM AEP Dayton Hub Real-Time Off-Peak Financial Futures (AODQ)	AODQ				25,000	AODQ				60,000
309A	NFX PIM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (AOMQ)  NFX PIM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (AONQ)	AOMQ		10 AOMQ : 1 AODQ 50 AONQ : 1 AODQ		25,000	AODQ		10 AOMQ : 1 AODQ 50 AONQ : 1 AODQ		60,000
309B 309C	NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 1MWH (AONQ)  NFX PJM AEP Dayton Hub Real-Time Off-Peak Mini Financial Futures – 25 MWh (AOXQ)	AONQ AOXQ		50 AONQ : 1 AODQ 2 AOXQ : 1 AODQ		25,000 25,000	AODQ AODQ		50 AONQ : 1 AODQ 2 AOXQ : 1 AODQ		60,000
310	NFX PJIM AEP Dayton Hub Real-Time Peak Financial Futures (MSOQ)	MSOQ				2,000	MSOQ				5,000
310A	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 5 MW (MSSQ)	MSSQ		10 MSSQ : 1 MSOQ		2,000	MSOQ		10 MSSQ : 1 MSOQ		5,000
310B	NFX PJM AEP Dayton Hub Real-Time Peak Mini Financial Futures – 1 MW (MSTQ)	MSTQ		50 MSTQ : 1 MSOQ		2,000	MSOQ		50 MSTQ : 1 MSOQ		5,000
311	NEX PJM Northern Illinois Hub Real-Time Off-Peak Financial Futures (NIOQ)  NEX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (NIMQ)	NIOQ		10 NIMO - 1 NIOO		49,000	NIOQ		10 NIMO - 1 NIOO		78,400
311A	PREA FAMI INDICATED INITIONS HUD KEAT-TIME OTT-PEAK MINI FINANCIAL Futures – 5 MWH (NIMQ)	NIMQ		10 NIMQ : 1 NIOQ		49,000	NIOQ		10 NIMQ : 1 NIOQ		78,400

RULEBOO	DK APPENDIX B						,
			SINGLE-MONTH			ALL MONTH	
NFX Rulebool			Single Month Aggregate Into Futures Single Month	Single Month Single Month	All Month Aggregate Into Futures	All Month Aggregate Into Futures All Month	All Month
Appendix A Chapter #	Contract Name	Ticker Symbol	Equivalent Leg Aggregate Into Ratio (2) Leg (1)	Single Month Aggregate Into Ratio Leg (2) Single Month Accountability Level Leg (1) / Leg (2)	Equivalent Leg (1)	Equivalent Leg All Month Aggregate   Aggregate   (2) Into Ratio Leg (1) Ratio Leg	nto Accountability Level
311B	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (NINQ)	NINQ	50 NINQ : 1 NIOQ	49,000	NIOQ	50 NINQ : 1 NIOQ	78,400
311C	NFX PJM Northern Illinois Hub Real-Time Off-Peak Mini Financial Futures – 25MWh (NIXQ)	NIXQ	2 NIXQ: 1 NIOQ	49,000	NIOQ	2 NIXQ : 1 NIQQ	78,400
312	NFX PJM Northern Illinois Hub Real-Time Peak Financial Futures (PNLQ)	PNLQ		4,200	PNLQ		5,250
312A	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 5 MW (PNQQ)	PNQQ	10 PNQQ: 1 PNLQ	4,200	PNLQ	10 PNQQ : 1 PNLQ	5,250
312B	NFX PJM Northern Illinois Hub Real-Time Peak Mini Financial Futures – 1 MW (PNPQ)	PNPQ	50 PNPQ: 1 PNLQ	4,200	PNLQ	50 PNPQ: 1 PNLQ	5,250
313 313A	NEX PIM Western Hub Day-Ahead Peak Financial Futures (PICQ)  NEX PIM Western Hub Day-Ahead Peak Mini Financial Futures – 5 MW (PIBQ)	PJCQ PJBQ	10 PJBQ : 1 PJCQ	3,500 3,500	PJCQ PJCQ	10 PJBQ : 1 PJCQ	3,500 3,500
313B	NFX PJM Western Hub Day-Ahead Peak Mini Financial Futures – 1 MW (PJEQ)	PJEQ	50 PJEQ : 1 PJCQ	3,500	PJCQ	50 PJEQ : 1 PJCQ	3,500
314	NFX PJM Western Hub Day-Ahead Off-Peak Financial Futures (PJDQ)	PJDQ		60,000	PJDQ		150,000
314A	NFX PIM Western Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (OPBQ)	OPBQ	10 OPBQ: 1 PJDQ	60,000	PJDQ	10 OPBQ: 1 PJDQ	150,000
314B	NFX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (OPCQ)	OPCQ	50 OPCQ: 1 PJDQ	60,000	PJDQ	50 OPCQ : 1 PJDQ	150,000
314C	NEX PJM Western Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (OPXQ)	OPXQ	2 OPXQ : 1 PJDQ	60,000	PJDQ OPJQ	2 OPXQ: 1 PJDQ	150,000 150,000
315 315A	NFX PIM Western Hub Real-Time Off-Peak Financial Futures (OPIQ)  NFX PIM Western Hub Real-Time Off-Peak Mini Financial Futures (OPKQ) – 5 MWH (OPKQ)	OPJQ OPKQ	10 OPKQ: 1 OPJQ	60,000	OPJQ	10 OPKQ : 1 OPJQ	150,000
315B	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (OPNQ)	OPNQ	50 OPNQ : 1 OPJQ	60,000	OPJQ	50 OPNQ : 1 OPIQ	150,000
315C	NFX PJM Western Hub Real-Time Off-Peak Mini Financial Futures - 25MWh (OPLQ)	OPLQ	2 OPLQ : 1 OPJQ	60,000	OPJQ	2 OPLQ: 1 OPJQ	150,000
316	NFX PJM Western Hub Real-Time Peak Financial Futures (PJMQ)	PJMQ		5,000	PJMQ		15,000
316A	NFX PJM Western Hub Real-Time Peak Mini Financial Futures – 5 MW (PMJQ)	PMJQ	10 PMJQ : 1 PJMQ	5,000	PJMQ	10 PMJQ : 1 PJMQ	15,000
316B 316C	NEX PIM Western Hub Real-Time Peak Mini Financial Futures – 1 MW (PMIQ)  NEX Options on NEX PIM Western Hub Real-Time Peak Financial Futures (PJOQ)	PMIQ PJOQ	50 PMIQ: 1 PJMQ 1 PJOQ: 1 PJMQ	5,000 5,000	PJMQ PJMQ	50 PMIQ : 1 PIMQ 1 PIOQ : 1 PIMQ	15,000 15,000
316C 316D	NEX Uptions on NEX PIM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PJUQ)  NEX PIM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PMXQ)	PMXQ	1 PMXQ: 0.5 PJMQ	10,000	PIMQ	1 PMXQ : 0.5 PIMQ	30,000
316E	NFX Options on NFX PJM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PMQ)	PMQ.	1 PMQ : 0.5 PJMQ	10,000	PJMQ	1 PMQ : 0.5 PJMQ	30,000
316E 317	NEX Options on NEX PIM Western Hub Real-Time Peak One Time Calendar Year Financial Futures (PMC)  NEX ERCOT North 345 KV Hub Real-Time Peak Financial Futures (ERNQ)	PMQ ERNQ	1-MQ:0.5 PMQ	3,000	PJMQ ERNQ	irwq.u.sriWQ	5,000
317A	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (ENMQ)	ENMQ	10 ENMQ : 1 ERNQ	3,000	ERNQ	10 ENMQ : 1 ERNQ	5,000
317B	NFX ERCOT North 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (ENSQ)	ENSQ	50 ENSQ : 1 ERNQ	3,000	ERNQ	50 ENSQ : 1 ERNQ	5,000
318	NFX ERCOT Houston 345 KV Hub Real-Time Peak Financial Futures (ERHQ)	ERHQ		2,000	ERHQ		5,000
318A	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (EHMQ)	EHMQ	10 EHMQ : 1 ERHQ	2,000	ERHQ	10 EHMQ : 1 ERHQ	5,000
318B	NFX ERCOT Houston 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (EHSQ)	EHSQ	50 EHSQ : 1 ERHQ	2,000	ERHQ	50 EHSQ: 1 ERHQ	5,000
319 319A	NFX ERCOT South 345 KV Hub Real-Time Peak Financial Futures (ERSQ)  NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (ESMQ)	ERSQ ESMQ	10 ESMQ : 1 ERSQ	2,000	ERSQ.	10 ESMQ : 1 ERSQ	5,000
319B	NFX ERCOT South 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (ESSQ)	ESSQ	50 ESSQ : 1 ERSQ	2,000	ERSQ	50 ESSQ : 1 ERSQ	5,000
320	NFX ERCOT West 345 KV Hub Real-Time Peak Financial Futures (ERWQ)	ERWQ		2,000	ERWQ		5,000
320A	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures – 5 MW (EWMQ)	EWMQ	10 EWMQ : 1 ERWQ	2,000	ERWQ.	10 EWMQ : 1 ERWQ	5,000
320B	NFX ERCOT West 345 KV Hub Real-Time Peak Mini Financial Futures – 1 MW (EWSQ)	EWSQ	50 EWSQ : 1 ERWQ	2,000	ERWQ	50 EWSQ : 1 ERWQ	5,000
321	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Financial Futures (NEBQ)	NEBQ		52,500	NEBQ		52,500
321A 321B	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (NHMQ)  NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (NHNQ)	NHMQ	10 NHMQ : 1 NEBQ 50 NHNQ : 1 NEBQ	52,500 52,500	NEBQ NEBQ	10 NHMQ : 1 NEBQ 50 NHNQ : 1 NEBQ	52,500 52,500
321C	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures (XPCQ)	XPCQ	0.0625 XPCQ : 1 NEBQ	52,500	NEBQ	0.0625 XPCQ : 1 NEBQ	52,500
321D	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures - 80 MWh (XPIQ)	XPIQ	0.625 XPIQ : 1 NEBQ	52,500	NEBQ	0.625 XPIQ : 1 NEBQ	52,500
321E	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini Weekend 2X16 Financial Futures - 16MWh (XPMQ)	XPMQ	3.125 XPMQ : 1 NEBQ	52,500	NEBQ	3.125 XPMQ : 1 NEBQ	52,500
321F	NFX ERCOT North 345 KV Hub Real-Time Off-Peak 7x8 Financial Futures (XPBQ)	XPBQ	1 XPBQ : 1 NEBQ	52,500	NEBQ	1 XPBQ: 1 NEBQ	52,500
321G	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini 7x8 Financial Futures - SMWh (XPFQ)	XPFQ	10 XPFQ: 1 NEBQ	52,500	NEBQ	10 XPFQ: 1 NEBQ	52,500
321H 322	NFX ERCOT North 345 KV Hub Real-Time Off-Peak Mini 7x8 Financial Futures - 1MWh (XPOQ)  NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Financial Futures (HEBQ)	XPOQ HEBQ	50 XPOQ: 1 NEBQ	52,500 35,000	NEBQ HEBQ	50 XPOQ : 1 NEBQ	52,500 35,000
322 322A	NEX ERCOT HOUSTON 345 KV HUD Real-Time Off-Peak Hinancial Futures (HEBQ)  NEX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (HHMO)	HHMO	10 HHMQ : 1 HEBQ	35,000	HEBQ	10 HHMQ : 1 HEBQ	35,000
322B	NFX ERCOT Houston 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (HHNQ)	HHNQ	50 HHNQ : 1 HEBQ	35,000	HEBQ	50 HHNQ : 1 HEBQ	35,000
322C	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (XPLQ)	XPLQ	0.0625 XPLQ : 1 HEBQ	35,000	HEBQ	0.0625 XPLQ: 1 HEBQ	35,000
322D	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (XPHQ)	XPHQ	0.625 XPHQ: 1 HEBQ	35,000	HEBQ	0.625 XPHQ : 1 HEBQ	35,000
322E	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (XPUQ)	XPUQ	3.125 XPUQ : 1 HEBQ	35,000	HEBQ	3.125 XPUQ : 1 HEBQ	35,000
322F	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (XPKQ)	XPKQ	1 XPKQ : 1 HEBQ	35,000	HEBQ	1 XPKQ : 1 HEBQ 10 XPVQ : 1 HEBQ	35,000
322G 322H	NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (XPVQ)  NFX ERCOT Houston 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (XPNQ)	XPVQ XPNQ	10 XPVQ: 1 HEBQ 50 XPNQ: 1 HEBQ	35,000 35,000	HEBQ HEBQ	10 XPVQ: 1 HEBQ 50 XPNQ: 1 HEBQ	35,000 35,000
323	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Financial Futures (SEBQ)	SEBQ	and the state of t	13,500	SEBQ	- Indian and	13,500
323A	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (SHMQ)	SHMQ	10 SHMQ : 1 SEBQ	13,500	SEBQ	10 SHMQ : 1 SEBQ	13,500
323B	NFX ERCOT South 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (SHNQ)	SHNQ	50 SHNQ : 1 SEBQ	13,500	SEBQ	50 SHNQ: 1 SEBQ	13,500
323C	NFX ERCOT South 345KV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (YFSQ)	YFSQ	0.0625 YFSQ : 1 SEBQ	13,500	SEBQ	0.0625 YFSQ : 1 SEBQ	13,500
323D 323E	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (YFIQ)	YFIQ YFNQ	0.625 YFIQ : 1 SEBQ 3.125 YFNQ : 1 SEBQ	13,500 13,500	SEBQ SEBQ	0.625 YFIQ : 1 SEBQ 3.125 YFNQ : 1 SEBQ	13,500 13,500
323E 323F	NEX ERCOT South 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (YFNQ)  NEX ERCOT South 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (XOKQ)	YFNQ XOKQ	3.125 YFNQ : 1 SEBQ 1 XOKQ : 1 SEBQ	13,500	SEBQ SEBQ	3.125 YFNQ : 1 SEBQ 1 XOKQ : 1 SEBQ	13,500
323G	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (XOVQ)	XOVQ	10 XOVQ : 1 SEBQ	13,500	SEBQ	10 XOVQ : 1 SEBQ	13,500
323H	NFX ERCOT South 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (XOEQ)	XOEQ	50 XOEQ : 1 SEBQ	13,500	SEBQ	50 XOEQ : 1 SEBQ	13,500
324	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Financial Futures (WEBQ)	WEBQ		10,000	WEBQ		15,000
324A	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 5 MWH (WHMQ)	WHMQ	10 WHMQ : 1 WEBQ	10,000	WEBQ	10 WHMQ: 1 WEBQ	15,000
324B	NFX ERCOT West 345 KV Hub Real-Time Off-Peak Mini Financial Futures – 1 MWH (WHNQ)	WHNQ	50 WHNQ : 1 WEBQ	10,000	WEBQ	50 WHNQ: 1 WEBQ	15,000
324C 324D	NFX ERCOT West 345kV Hub Real-Time Off-Peak Weekend 2x16 Financial Futures (YGYQ)  NFX ERCOT West 345kV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWh (YGFQ)	YGYQ YGFQ	0.0625 YGYQ : 1 WEBQ 0.625 YGFQ : 1 WEBQ	10,000	WEBQ WEBQ	0.0625 YGYQ : 1 WEBQ 0.625 YGFQ : 1 WEBQ	15,000 15,000
324D 324E	NEX ERCOT West 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 80 MWN (YGPQ)  NEX ERCOT West 345KV Hub Real-Time Off-Peak Mini Weekend 2x16 Financial Futures - 16 MWh (YGOQ)	YGOQ	3.125 YGOQ : 1 WEBQ	10,000	WEBQ	3.125 YGOQ : 1 WEBQ	15,000
324F	NFX ERCOT West 345KV Hub Real-Time Off-Peak 7X8 Financial Futures (YFTQ)	YFTQ	1 YFTQ : 1 WEBQ	10,000	WEBQ	1 YFTQ: 1 WEBQ	15,000
324G	NFX ERCOT West 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 5 MWh (YFFQ)	YFFQ	10 YFFQ: 1 WEBQ	10,000	WEBQ	10 YFFQ: 1 WEBQ	15,000
324H	NFX ERCOT West 345KV Hub Real-Time Off-Peak Mini 7X8 Financial Futures - 1 MWh (YFOQ)	YFOQ	50 YFOQ : 1 WEBQ	10,000	WEBQ	50 YFOQ: 1 WEBQ	15,000
325	NFX PJM AEP Dayton Hub Day-Ahead Peak Financial Futures (ADBQ)	ADBQ		1,900	ADBQ		1,900

RULEBOO	DK APPENDIX B						
			SINGLE-MONTH Single Month		All Month	ALL MONTH	
NFX Rulebool			Aggregate Into Futures Single Month	Single Month Single Month	Aggregate Into	Aggregate Into	All Month All Month
Appendix A Chapter #	Contract Name	Ticker Symbol	Equivalent Leg Aggregate Into Ratio (2) Leg (1)	Aggregate Into Ratio Leg (2)  Accountability Leg (1) / Leg (2)	Equivalent Leg	Equivalent Leg All Month Aggregate (2) Into Ratio Leg (1)	Aggregate Into Ratio Leg (2) Accountability Level Leg (1) / Leg (2)
325A	NFX PIM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 5 MW (MSBQ)	MSBQ	10 MSBQ : 1 ADBQ	1,900	ADBQ	10 MSBQ : 1 ADBQ	1,900
325B	NFX PIM AEP Dayton Hub Day-Ahead Peak Mini Financial Futures – 1 MW (MSEQ)	MSEQ	50 MSEQ : 1 ADBQ	1,900	ADBQ	50 MSEQ: 1 ADBQ	1,900
326	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Financial Futures (ADDQ)	ADDQ		29,000	ADDQ		29,000
326A	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (AOBQ)	AOBQ	10 AOBQ : 1 ADDQ	29,000	ADDQ	10 AOBQ : 1 ADDQ	29,000
326B	NEX PIM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (AOEQ)	AOEQ	50 AOEQ : 1 ADDQ	29,000	ADDQ	50 AOEQ : 1 ADDQ	29,000
326C 327	NFX PJM AEP Dayton Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (AOYQ)  NFX PJM Northern Illinois Hub Day-Ahead Peak Financial Futures (NIBQ)	AOYQ NIBQ	2 AOYQ : 1 ADDQ	29,000 2,700	ADDQ NIBQ	2 AOYQ : 1 ADDQ	29,000 3,750
327A	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 5 MW (PNBQ)	PNBQ	10 PNBQ : 1 NIBQ	2,700	NIBQ	10 PNBQ : 1 NIBQ	3,750
327B	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1 MW (PNEQ)	PNEQ	50 PNEQ : 1 NIBQ	2,700	NIBQ	50 PNEQ: 1 NIBQ	3,750
328	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures (NIDQ)	NIDQ		50,000	NIDQ		62,500
328A	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (NICQ)	NICQ	10 NICQ : 1 NIDQ	50,000	NIDQ	10 NICQ : 1 NIDQ	62,500
328B 328C	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (NIEQ)  NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (NIYQ)	NIEQ. NIYO	50 NIEQ : 1 NIDQ 2 NIYQ : 1 NIDQ	50,000 50,000	NIDQ NIDQ	50 NIEQ : 1 NIDQ 2 NIYQ : 1 NIDQ	62,500 62,500
329	NFX MISO Indiana Hub Peak Day-Ahead Financial Futures (MCCQ)	MCCQ	Z NIIQ. I NIDQ	1,500	MCCQ	ZWIQ.INDQ	2,500
329A	NEX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 5 MW (MCBQ)	MCBQ	10 MCBQ : 1 MCCQ	1,500	MCCQ	10 MCBQ: 1 MCCQ	2,500
329B	NFX MISO Indiana Hub Peak Day-Ahead Mini Financial Futures – 1 MW (MCEQ)	MCEQ	50 MCEQ : 1 MCCQ	1,500	MCCQ	50 MCEQ: 1 MCCQ	2,500
330	NFX MISO Indiana Hub Day-Ahead Off-Peak Financial Futures (MCDQ)	MCDQ		13,000	MCDQ		42,000
330A	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures – 5 MWH (CPBQ)	CPBQ	10 CPBQ : 1 MCDQ	13,000	MCDQ	10 CPBQ: 1 MCDQ	42,000
330B 330C	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures – 1 MWH (CPEQ)  NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures-25MWh (CPVQ)	CPEQ	50 CPEQ : 1 MCDQ	13,000	MCDQ MCDQ	50 CPEQ : 1 MCDQ	42,000 42,000
330C 331	NFX MISO Indiana Hub Day-Ahead Off-Peak Mini Financial Futures-25MWh (CPYQ)  NFX NYISO Zone A Day-Ahead Peak Financial Futures (NAYQ)	CPYQ NAYQ	2 CPYQ: 1 MCDQ	13,000 2,000	MCDQ NAYQ	2 CPYQ : 1 MCDQ	42,000 5,000
331A	NFX NYISO Zone A Day-Ahead Peak Mini Financial Futures - SMW (NMAQ)	NMAQ	10 NMAQ : 1 NAYQ	2,000	NAYQ	10 NMAQ : 1 NAYQ	5,000
3318	NFX NYISO Zone A Day-Ahead Peak Mini Financial Futures - 1MW (NAAQ)	NAAQ	50 NAAQ : 1 NAYQ	2,000	NAYQ	50 NAAQ : 1 NAYQ	5,000
332	NFX NYISO Zone A Day-Ahead Off-Peak Financial Futures (AOPQ)	AOPQ		14,700	AOPQ		30,000
332A	NFX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures - SMWh (ONAQ)	ONAQ	10 ONAQ : 1 AOPQ	14,700	AOPQ	10 ONAQ : 1 AOPQ	30,000
3328	NFX NYISO Zone A Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ONBQ)	ONBQ	50 ONBQ : 1 AOPQ	14,700	AOPQ	50 ONBQ : 1 AOPQ	30,000
332C 333	NEX.NYISO Zone A Day-Ahead Off-Peak Financial Futures – 25MWh (ONIQ)  NEX.NYISO Zone C Day-Ahead Peak Financial Futures (NCYQ)	ONIQ	2 ONIQ: 1 AOPQ	14,700 506	AOPQ NCYO	2 ONIQ : 1 AOPQ	30,000 708
333A	NFX NYISO Zone C Day-Ahead Peak Mini Financial Futures - SMW (ZCBQ)	ZCBQ	10 ZCBQ : 1 NCYQ	506	NCYQ	10 ZCBQ : 1 NCYQ	708
333B	NFX NYISO Zone C Day-Ahead Peak Mini Financial Futures - 1MW (NCCQ)	NCCQ	50 NCCQ : 1 NCYQ	506	NCYQ	50 NCCQ : 1 NCYQ	708
334	NFX NYISO Zone C Day-Ahead Off-Peak Financial Futures (NCOQ)	NCOQ		7,504	NCOQ		10,000
334A	NFX NYISO Zone C Day-Ahead Off-Peak Mini Financial Futures - SMWh (ZCDQ)	ZCDQ	10 ZCDQ : 1 NCOQ	7,504	NCOQ	10 ZCDQ : 1 NCOQ	10,000
334B	NFX NYISO Zone C Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OCCQ)	occq	50 OCCQ : 1 NCOQ	7,504	NCOQ	50 OCCQ: 1 NCOQ	10,000
334C 335	NFX. NYISO Zone C Day-Ahead Off-Peak Financial Futures – 25MWh (ZCYQ)  NFX. NYISO Zone D Day-Ahead Peak Financial Futures (NDYQ)	ZCYQ NDYQ	2 ZCYQ : 1 NCOQ	7,504	NCOQ NDYO	2 ZCYQ : 1 NCOQ	10,000
335A	NFX NYISO Zone D Day-Ahead Peak Mini Financial Futures - SMW (NDRQ)	NDRQ	10 NDRQ : 1 NDYQ	303	NDYQ NDYQ	10 NDRQ : 1 NDYQ	303
335B	NFX NYISO Zone D Day-Ahead Peak Mini Financial Futures - 1MW (NDDQ)	NDDQ	50 NDDQ : 1 NDYQ	303	NDYQ	50 NDDQ : 1 NDYQ	303
336	NFX NYISO Zone D Day-Ahead Off-Peak Financial Futures (NDOQ)	NDOQ		4,196	NDOQ		4,196
336A	NEX NYISO Zone D Day-Ahead Off-Peak Mini Financial Futures - 5MWh (NDSQ)	NDSQ	10 NDSQ : 1 NDOQ	4,196	NDOQ	10 NDSQ : 1 NDOQ	4,196
336B	NFX NYISO Zone D Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ODDQ)	ODDQ	50 ODDQ: 1 NDOQ	4,196	NDOQ	50 ODDQ: 1 NDOQ	4,196
336C	NFX NYISO Zone D Day-Ahead Off-Peak Financial Futures – 25MWh (NDWQ)	NDWQ	2 NDWQ : 1 NDOQ	4,196	NDOQ	2 NDWQ : 1 NDOQ	4,196
337 337A	NFX NYISO Zone F Day-Ahead Peak Financial Futures (NFYQ)  NFX NYISO Zone F Day-Ahead Peak Mini Financial Futures - SMW (ZF8Q)	NFYQ ZFBQ	10 ZFBQ : 1 NFYQ	1,012 1,012	NFYQ NFYQ	10 ZFBQ : 1 NFYQ	1,417
337B	NFX NYISO Zone F Day-Ahead Peak Mini Financial Futures - 1MW (NFFQ)	NFFQ.	50 NFFQ : 1 NFYQ	1,012	NFYQ NFYQ	50 NFFQ : 1 NFYQ	1,417
338	NFX NYISO Zone F Day-Ahead Off-Peak Financial Futures (NFOQ)	NFOQ		19,999	NFOQ		24,999
338A	NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - SMWh (ZFDQ)	ZFDQ	10 ZFDQ : 1 NFOQ	19,999	NFOQ	10 ZFDQ : 1 NFOQ	24,999
338B	NFX NYISO Zone F Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OFFQ)	OFFQ	50 OFFQ : 1 NFOQ	19,999	NFOQ	50 OFFQ: 1 NFOQ	24,999
338C	NFX NYISO Zone F Day-Ahead Off-Peak Financial Futures - 25MWh (2FYQ)	ZFYQ	2 ZFYQ : 1 NFOQ	19,999	NFOQ	2 ZFYQ : 1 NFOQ	24,999
339	NFX NYISO Zone G Day-Ahead Peak Financial Futures (NGYQ)	NGYQ		1,246	NGYQ	10 NMGQ : 1 NGYQ	5,000
339A 339B	NFX NYISO Zone G Day-Ahead Peak Mini Financial Futures - SMW (NMGQ)  NFX NYISO Zone G Day-Ahead Peak Mini Financial Futures - 1MW (NGGQ)	NMGQ NGGO	10 NMGQ : 1 NGYQ 50 NGGQ : 1 NGYQ	1,246 1,246	NGYQ NGYQ	10 NMGQ : 1 NGYQ 50 NGGQ : 1 NGYQ	5,000
3398	NFX NYISO Zone G Day-Anead Off-Peak Financial Futures (NGOQ)	NGOQ	утам 1. укран ис	23,148	NGYQ	30 Nagq . 1 NafQ	30,000
340A	NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ONGQ)	ONGQ	10 ONGQ : 1 NGOQ	23,148	NGOQ	10 ONGQ : 1 NGOQ	30,000
340B	NFX NYISO Zone G Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OGGQ)	OGGQ	50 OGGQ : 1 NGOQ	23,148	NGOQ	50 OGGQ : 1 NGOQ	30,000
340C	NFX NYISO Zone G Day-Ahead Off-Peak Financial Futures – 25MWh (OYGQ)	OYGQ	2 OYGQ : 1 NGOQ	23,148	NGOQ	2 OYGQ : 1 NGOQ	30,000
341	NFX NYISO Zone J Day-Ahead Peak Financial Futures (NJYQ)	NJYQ		2,000	NJYQ		5,000
341A	NFX NYISO Zone J Day-Ahead Peak Mini Financial Futures - 5MW (NMJQ)  NFX NYISO Zone J Day-Ahead Peak Mini Financial Futures - 1MW (NJJQ)	NMJQ	10 NMJQ: 1 NJYQ	2,000	NJYQ	10 NMJQ : 1 NJYQ	5,000
341B 342	NEX. NYISO Zone J Day-Ahead Peak Mini Financial Futures - 1MW (NJIQ)  NEX. NYISO Zone J Day-Ahead Off-Peak Financial Futures (NJOQ)	NJIQ	50 NJJQ : 1 NJYQ	2,000 20,000	NJYQ NJOQ	50 NJJQ : 1 NJYQ	5,000 29,400
342A	NFX NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ONIQ)	ONJQ	10 ONIQ : 1 NIOQ	20,000	NJOQ	10 ONJQ : 1 NJOQ	29,400
342B	NFX NYISO Zone J Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OJJQ)	OIIO	50 OJIQ : 1 NJOQ	20,000	NJOQ	50 OJJQ : 1 NJOQ	29,400
342C	NFX NYISO Zone J Day-Ahead Off-Peak Financial Futures – 25MWh (OYJQ)	OYIQ	2 OYJQ : 1 NJOQ	20,000	NJOQ	2 OYIQ : 1 NJOQ	29,400
343	NFX PJM ATSI Zone Day-Ahead Peak Financial Futures (PZVQ)	PZVQ		927	PZVQ		11,118
343A	NFX PJM ATSI Zone Day-Ahead Peak Mini Financial Futures - SMW (PAVQ)	PAVQ	10 PAVQ: 1 PZVQ	927	PZVQ	10 PAVQ : 1 PZVQ	11,118
343B	NFX PIM ATSI Zone Day-Ahead Peak Mini Financial Futures - 1MW (PAAQ)  NFX PIM ATSI Zone Day-Ahead Off-Peak Financial Futures (PZOQ)	PAAQ	50 PAAQ: 1 PZVQ	927 13,681	PZVQ	50 PAAQ: 1 PZVQ	11,118 164,174
344 344A	NEX PJM ATSI Zone Day-Ahead OH-Peak Financial Futures (PZOQ)  NEX PJM ATSI Zone Day-Ahead OH-Peak Mini Financial Futures - SMWh (PAWQ)	PZOQ PAWQ	10 PAWQ : 1 PZOQ	13,681	PZOQ PZOQ	10 PAWQ : 1 PZOQ	164,174 164,174
3448	NFX PJM ATSI Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OPPQ)	OPPQ	50 OPPQ : 1 PZOQ	13,681	PZOQ	50 OPPQ : 1 PZOQ	164,174
344C	NFX PJM ATSI Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PAYQ)	PAYQ	2 PAYQ: 1 PZOQ	13,681	PZOQ	2 PAYQ : 1 PZOQ	164,174
344C 345	NSX PJM ATSI Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PAYQ) NSX PJM PSIG Zone Day-Ahead Peak Financial Futures (PZAQ)	PAYQ PZAQ	2 PAYQ: 1 PZOQ	13,681 708	PZOQ PZAQ	2 PAYQ : 1 PZOQ	164,174 1,012

RULEBOO	DK APPENDIX B									
			SINGLE-MONTH Single Month			All Month	All Month	ALL MONTH		
NFX Rulebool			Aggregate Into Futures Single Month	Single Month	Single Month	Aggregate Into	Aggregate Into		All Month	All Month
Appendix A Chapter #	Contract Name	Ticker Symbol	Equivalent Leg Aggregate Into Ratio (2) Leg (1)	Aggregate Into Ratio Leg (2)	Accountability Level Leg (1) / Leg (2)	Equivalent Leg (1)	Equivalent Leg A	II Month Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Accountability Leve Leg (1) / Leg (2)
345B	NFX PJM PSEG Zone Day-Ahead Peak Mini Financial Futures - 1MW (PSSQ)	PSSQ	50 PSSQ : 1 PZAQ	3(7)	708	PZAQ	.,	50 PSSQ : 1 PZAQ		1,012
346	NFX PJM PSEG Zone Day-Ahead Off-Peak Financial Futures (PZGQ)	PZGQ			9,001	PZGQ				16,996
346A	NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PSBQ)	PSBQ	10 PSBQ: 1 PZGQ		9,001	PZGQ		10 PSBQ : 1 PZGQ		16,996
346B	NFX PJM PSEG Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OSSQ)	OSSQ	50 OSSQ : 1 PZGQ		9,001	PZGQ		50 OSSQ : 1 PZGQ		16,996
346C	NFX PJM PSEG Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PSYQ)	PSYQ	2 PSYQ : 1 PZGQ		9,001	PZGQ		2 PSYQ: 1 PZGQ		16,996
347 347A	NEX PIM ICPL Zone Day-Ahead Peak Financial Futures (PZIQ)  NEX PIM ICPL Zone Day-Ahead Peak Mini Financial Futures - SMW (ICBQ)	PZJQ JCBQ	10 JCBQ : 1 PZJQ		708 708	PZJQ PZJQ		10 JCBQ : 1 PZJQ		911 911
347B	NFX PJM JCPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PJIQ)	PJJQ	50 PJJQ : 1 PZJQ		708	PZJQ		50 PJJQ : 1 PZJQ		911
348	NFX PJM JCPL Zone Day-Ahead Off-Peak Financial Futures (PZLQ)	PZLQ			8,003	PZLQ				10,000
348A	NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (JCDQ)	JCDQ	10 JCDQ : 1 PZLQ		8,003	PZLQ		10 JCDQ : 1 PZLQ		10,000
348B	NFX PJM JCPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OLLQ)	OLLQ	50 OLLQ : 1 PZLQ		8,003	PZLQ		50 OLLQ: 1 PZLQ		10,000
348C	NFX PJM JCPL Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (JCYQ)	JCYQ	2 JCYQ : 1 PZLQ		8,003	PZLQ		2 JCYQ: 1 PZLQ		10,000
349 349A	NFX PJM PEPCO Zone Day-Ahead Peak Financial Futures (PZPQ)	PZPQ PPFQ	40,0000 4,0000		708 708	PZPQ		10.0050 1.0000		911
349A 349B	NFX PIM PEPCO Zone Day-Ahead Peak Mini Financial Futures - SMW (PPFQ)  NFX PIM PEPCO Zone Day-Ahead Peak Mini Financial Futures - 1MW (PPPQ)	PPFQ	10 PPFQ: 1 PZPQ 50 PPPQ: 1 PZPQ		708	PZPQ PZPQ		10 PPFQ: 1 PZPQ 50 PPPQ: 1 PZPQ		911 911
350	NFX PIM PEPCO Zone Day-Ahead Off-Peak Financial Futures (PZCQ)	PZCQ	301110,11110		8,003	PZCQ		301114.11214		10,000
350A	NFX PJM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (PPHQ)	PPHQ	10 PPHQ : 1 PZCQ		8,003	PZCQ		10 PPHQ : 1 PZCQ		10,000
350B	NFX PIM PEPCO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OZZQ)	ozzq	50 OZZQ : 1 PZCQ		8,003	PZCQ		50 OZZQ : 1 PZCQ		10,000
350C	NFX PJM PEPCO Zone Day-Ahead Off Peak Fixed Price Financial Futures - 25MWh (PPYQ)	PPYQ	2 PPYQ: 1 PZCQ		8,003	PZCQ		2 PPYQ: 1 PZCQ		10,000
351	NFX PJM PECO Zone Day-Ahead Peak Financial Futures (PZEQ)	PZEQ			708	PZEQ				911
351A	NFX PJM PECO Zone Day-Ahead Peak Mini Financial Futures - 5MW (PCPQ)	PCPQ	10 PCPQ : 1 PZEQ		708	PZEQ		10 PCPQ : 1 PZEQ		911
351B 352	NFX PJM PECO Zone Day-Ahead Peak Mini Financial Futures - 1MW (PCCQ)  NFX PJM PECO Zone Day-Ahead Off-Peak Financial Futures (PZIQ)	PCCQ PZIQ	50 PCCQ: 1 PZEQ		708 9,001	PZEQ PZIQ		50 PCCQ: 1 PZEQ		911 10,000
352 352A	NEX PIM PECO Zone Day-Ahead Off-Peak Mini Financial Futures (PZIQ)  NEX PIM PECO Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PCOQ)	PCOQ	10 PCOQ : 1 PZIQ		9,001	PZIQ		10 PCOQ : 1 PZIQ		10,000
352B	NFX PJM PECO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (OXXQ)	OXXQ	50 OXXQ:1 PZIQ		9,001	PZIQ		50 OXXQ : 1 PZIQ		10,000
352C	NFX PJM PECO Zone Day-Ahead Off Peak Fixed Price Financial Futures – 25MWh (PCYQ)	PCYQ	2 PCYQ : 1 PZIQ		9,001	PZIQ		2 PCYQ : 1 PZIQ		10,000
353	NFX MISO Minnesota Hub Day-Ahead Peak Financial Futures (MPFQ)	MPFQ			1,237	MPFQ				14,841
353A	NFX MISO Minnesota Hub Day-Ahead Peak Mini Financial Futures – SMW (MPIQ)	MPIQ	10 MPIQ: 1 MPFQ		1,237	MPFQ		10 MPIQ: 1 MPFQ		14,841
353B	NFX MISO Minnesota Hub Peak Day-Ahead Mini Financial Futures – 1MW (MPOQ)	MPOQ	50 MPOQ : 1 MPFQ		1,237	MPFQ		50 MPOQ : 1 MPFQ		14,841
354 354A	NFX MISO Minnesota Hub Day-Ahead Off-Peak Financial Futures (MDFQ)  NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – 25MWh (MDTQ)	MDFQ	2 MDTQ : 1 MDFQ		19,828	MDFQ MDFQ		2 MDTO : 1 MDFO		237,931
354B	NFX MISO Minnesota Hub Day-Ahead Off-Peak Mini Financial Futures – SMWh (MDIQ)	MDIQ	10 MDIQ : 1 MDFQ		19,828	MDFQ		10 MDIQ : 1 MDFQ		237,931
354C	NFX MISO Minnesota Hub Off-Peak Day-Ahead Mini Financial Futures – 1MWh (MDOQ)	MDOQ	50 MDOQ : 1 MDFQ		19,828	MDFQ		50 MDOQ : 1 MDFQ		237,931
355	NFX PJM BGE Zone Day-Ahead Peak Financial Futures (BGEQ)	BGEQ			1,012	BGEQ				1,417
355A	NFX PJM BGE Zone Day-Ahead Peak Mini Financial Futures - 5MW (BGYQ)	BGYQ	10 BGYQ: 1 BGEQ		1,012	BGEQ		10 BGYQ: 1 BGEQ		1,417
355B	NFX PJM BGE Zone Day-Ahead Peak Mini Financial Futures - 1MW (BGAQ)	BGAQ	50 BGAQ : 1 BGEQ		1,012	BGEQ		50 BGAQ: 1 BGEQ		1,417
356	NFX PIM BGE Zone Day-Ahead Off-Peak Financial Futures (BGOQ)	BGOQ			19,999	BGOQ				24,999
356A 356B	NEX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (BGBQ)  NEX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (BGZQ)	BGBQ BGZQ	2 BGBQ : 1 BGOQ 10 BGZQ : 1 BGOQ		19,999	BGOQ BGOQ		2 BGBQ : 1 BGOQ 10 BGZQ : 1 BGOQ		24,999 24,999
356C	NFX PJM BGE Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DBQQ)	OBBQ	50 OBBQ : 1 BGOQ		19,999	BGOQ		50 OBBQ : 1 BGOQ		24,999
357	NFX PJM PPL Zone Day-Ahead Peak Financial Futures (PPLQ)	PPLQ			708	PPLQ				911
357A	NFX PJM PPL Zone Day-Ahead Peak Mini Financial Futures - SMW (PPXQ)	PPXQ	10 PPXQ: 1 PPLQ		708	PPLQ		10 PPXQ: 1 PPLQ		911
357B	NFX PJM PPL Zone Day-Ahead Peak Mini Financial Futures - 1MW (PPAQ)	PPAQ	50 PPAQ: 1 PPLQ		708	PPLQ		50 PPAQ: 1 PPLQ		911
358	NFX PJM PPL Zone Day-Ahead Off-Peak Financial Futures (PPMQ)	PPMQ			9,001	PPMQ				10,000
358A 358B	NEX PJM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PPVQ)  NEX PJM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PPOQ)	PPVQ	2 PPVQ: 1 PPMQ 10 PPOQ: 1 PPMQ		9,001	PPMQ PPMQ		2 PPVQ : 1 PPMQ		10,000
358B 358C	NEX PIM PPL Zone Day-Ahead Oth-Peak Mini Financial Futures - 5MWh (PPOQ)  NEX PIM PPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PP8Q)	PPDQ	10 PPOQ: 1 PPMQ 50 PPBQ: 1 PPMQ		9,001	PPMQ PPMQ		10 PPOQ : 1 PPMQ 50 PPBQ : 1 PPMQ		10,000
359	NFX PJM ComEd Zone Day-Ahead Peak Financial Futures (DEFQ)	DEFQ			1,599	DEFQ				1,599
359A	NFX PJM ComEd Zone Day-Ahead Peak Mini Financial Futures - SMW (DEIQ)	DEIQ	10 DEIQ : 1 DEFQ		1,599	DEFQ		10 DEIQ : 1 DEFQ		1,599
359B	NFX PJM ComEd Zone Day-Ahead Peak Mini Financial Futures - 1MW (DEOQ)	DEOQ	50 DEOQ : 1 DEFQ		1,599	DEFQ		50 DEOQ : 1 DEFQ		1,599
360	NFX PJM ComEd Zone Day-Ahead Off-Peak Financial Futures (DNFQ)	DNFQ			22,004	DNFQ				24,999
360A	NFX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (DNTQ)	DNTQ	2 DNTQ : 1 DNFQ		22,004	DNFQ		2 DNTQ : 1 DNFQ		24,999
360B 360C	NEX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (DNIQ)  NEX PJM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 1MM/h (DNIQ)	DNIQ	10 DNIQ : 1 DNFQ 50 DNOQ : 1 DNFQ		22,004	DNFQ DNFQ		10 DNIQ : 1 DNFQ		24,999
360C 361	NEX PIM ComEd Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DNOQ)  NEX PIM AECO Zone Day-Ahead Peak Financial Futures (YOFQ)	YOFQ	50 DNOQ: 1 DNFQ		22,004 708	DNFQ YOFQ		50 DNOQ : 1 DNFQ		24,999 911
361A	NFX PIM AECO Zone Day-Ahead Peak Mini Financial Futures (YOFQ)  NFX PIM AECO Zone Day-Ahead Peak Mini Financial Futures - SMW (YOIQ)	YOIQ	10 YOIQ : 1 YOFQ		708	YOFQ		10 YOIQ : 1 YOFQ		911
361B	NFX PIM AECO Zone Day-Ahead Peak Mini Financial Futures - 1MW (YOOQ)	YOOQ	50 YOOQ : 1 YOFQ		708	YOFQ		50 YOOQ : 1 YOFQ		911
362	NFX PIM AECO Zone Day-Ahead Off-Peak Financial Futures (XOFQ)	XOFQ			3,502	XOFQ				4,501
362A	NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 2SMWh (XOTQ)	XOTQ	2 XOTQ : 1 XOFQ		3,502	XOFQ		2 XOTQ : 1 XOFQ		4,501
362B	NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (XOIQ)	XOIQ	10 XOIQ : 1 XOFQ		3,502	XOFQ		10 XOIQ : 1 XOFQ		4,501
362C	NFX PJM AECO Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (XOOQ)	XOOQ	50 XOOQ : 1 XOFQ		3,502	XOFQ		50 X00Q : 1 X0FQ		4,501
363 363A	NEX PJM FE-Ohio Day-Ahead Peak Financial Futures (PFNQ)  NEX PJM FE-Ohio Day-Ahead Peak Mini Financial Futures - SMW (PFIQ)	PFNQ PFIQ	10.0510 . 1.05210		852 852	PFNQ PFNQ		10 PFIQ : 1 PFNQ		852 852
363A 363B	NEX PIM FE-Ohio Day-Ahead Peak Mini Financial Futures - SMW (PFIQ)  NEX PIM FE-Ohio Day-Ahead Peak Mini Financial Futures - 1MW (PFOQ)	PFIQ	10 PFIQ: 1 PFNQ 50 PFOQ: 1 PFNQ		852 852	PFNQ. PFNQ.		10 PFIQ : 1 PFNQ 50 PFOQ : 1 PFNQ		852 852
363B 364	NEX PIM FE-Onio Day-Anead Peak Mini Financial Futures - IMW (PFOL)  NEX PIM FE-Ohio Day-Anead Off-Peak Financial Futures (PFFQ)	PFFQ	SUTTOQ.ITNQ		12,589	PFFQ		.5110q.1FFNQ		12,589
364A	NFX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 25MWh (PFTQ)	PFTQ	2 PFTQ : 1 PFFQ		12,589	PFFQ		2 PFTQ : 1 PFFQ		12,589
364B	NEX PJM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 5MWh (PFVQ)	PFVQ	10 PFVQ: 1 PFFQ		12,589	PFFQ		10 PFVQ : 1 PFFQ		12,589
364C	NFX PIM FE-Ohio Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PFEQ)	PFEQ	50 PFEQ: 1 PFFQ		12,589	PFFQ		50 PFEQ: 1 PFFQ		12,589
365	NFX PJM METED Zone Day-Ahead Peak Financial Futures (FSFQ)	FSFQ			708	FSFQ				911
365A 365B	NPX PIM METED Zone Day-Ahead Peak Mini Financial Futures - SMW (FSIQ)  NFX PIM METED Zone Day-Ahead Peak Mini Financial Futures - 1MW (FSIQ)	FSIQ FSOQ	10 FSIQ : 1 FSFQ 50 FSOQ : 1 FSFQ		708 708	FSFQ FSFQ		10 FSIQ : 1 FSFQ 50 FSOQ : 1 FSFQ		911 911

Page	RULEBO	DK APPENDIX B								
where the section of				SINGLE-MONTH				ALL MONTH		
	NFX Ruleboo			Aggregate Into	Single Month	Cingle Month	Aggregate Into	Aggregate Into	All Month	All Month
10   10   10   10   10   10   10   10	Appendix A	Contract Name		Equivalent Leg Aggregate Into Ratio	Aggregate Into	Accountability Level	Equivalent Leg	Equivalent Leg All Month Aggregate	Aggregate Into Ratio Leg (2)	
Mark		NFX PJM METED Zone Day-Ahead Off-Peak Financial Futures (FIFQ)	FIFQ							
1908   1908	366A	NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (FITQ)	FITQ	2 FITQ : 1 FIFQ		8,003	FIFQ	2 FITQ: 1 FIFQ		19,999
1907   1907	366B	NFX PJM METED Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (FIIQ)	FIIQ	10 FIIQ: 1 FIFQ		8,003	FIFQ	10 FIIQ : 1 FIFQ		19,999
1000   1000				50 FIOQ : 1 FIFQ				50 FIOQ : 1 FIFQ		
1988   1988										
1000   1000										
100   100				30 Teleg. 2 Tel Q				30 644. 216 4		
1000   1000	368A		ICTQ	2 ICTQ : 1 ICOQ			icoq	2 ICTQ : 1 ICOQ		
Ministry	368B	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ICIQ)	ICIQ	10 ICIQ : 1 ICOQ		19,999	icoq	10 ICIQ : 1 ICOQ		24,999
1908   1908	368C	NFX ISO-NE Connecticut Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ICEQ)	ICEQ	50 ICEQ : 1 ICOQ		19,999	ICOQ	50 ICEQ: 1 ICOQ		24,999
1000000000000000000000000000000000000										
100   100										
Manual				IDENQ: IDEPQ				IDENQ: IDEPQ		
Manufact				1DOTQ:1D0FQ				1DOTQ:1D0FQ		
1971   1971   1972	370B	NFX PIM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (DOIQ)	DOIQ	1D0IQ: 1D0FQ		5,437	DOFQ	1D0IQ:1D0FQ		65,239
1906   1906	370C	NFX PJM DEOK Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOOQ)	DOOQ	1D00Q:1D0FQ		5,437	DOFQ	1D00Q:1D0FQ		65,239
1985   1985			DOPQ			2,678				
1985   1985										
Min				1DONQ: 1DOPQ				1DONQ: 1DOPQ		
Month   Mont				1D0WQ:1D0M0				1DOWQ:1DOMO		
1987   1987   1987   1988   1989										
Month   Mont	372C	NFX PJM DOM Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (DOUQ)	DOUQ	1DOUQ:1DOMQ		49,140	DOMQ	1DOUQ: 1DOMQ		49,140
1400   1400	373	NFX PIM PENELEC Zone Day-Ahead Peak Financial Futures (PZBQ)	PZBQ			708	PZBQ			911
1848   1848   1848   1848   1849										
March   Marc				1PZNQ:1PZBQ				1PZNQ: 1PZBQ		
1988   1988   1988   1988   1989				19770 - 19700				19770 - 19700		
March   Marc										
1906   1906	374C	NFX PIM PENELEC Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PZZQ)	PZZQ	1PZZQ: 1PZDQ		14,999	PZDQ	1PZZQ:1PZDQ		19,999
1988   1988   1988   1988   1989	375	NFX PIM DPL Zone Day-Ahead Peak Financial Futures (PXBQ)	PXBQ			1,012	PXBQ			1,417
Min	375A	NFX PJM DPL Zone Day-Ahead Peak Mini Financial Futures - 5MW (PXFQ)	PXFQ	1PXFQ:1PXBQ		1,012	PXBQ	1PXFQ:1PXBQ		1,417
1970   1970				1PXOQ:1PXBQ				1PXOQ: 1PXBQ		
1981   1981   1982				10/70 - 10/00				10/70 - 10/00		
1906   1906										
1971   1971   1971   1971   1971   1971   1972	376C	NFX PJM DPL Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (PXNQ)	PXNQ			8,003	PXDQ			10,000
18   18   18   18   18   18   18   18	377		AASQ				AASQ			
18	377A	NFX ISO-NE North East Massachusetts Zone Day-Ahead Peak Mini Financial Futures - SMW (AAFQ)	AAFQ	1AAFQ: 1AASQ		1,012	AASQ	1AAFQ: 1AASQ		1,417
Mile				1AAOQ:1AASQ				1AAOQ: 1AASQ		
18										
1										
1971   NP 150 NM Mare Zuron Day About Plance Floration (Floration (Floration (Floration (Floration (Floration Mode)))   1670										
1579   NTX SO PEE Marie Toron Day Abnead Peek Mine Financial Indusers : 1MW (EGQ)   1EQQ : 1EEQQ : 1EEQQ : 1EEQQ   1EQQ : 1EEQQ   1EQQ : 1EEQQ   1EQQ : 1E										
100   NRX 60 NR Mare Zone Day Ahead Off Peak Mini Francial Futures (EICQ)   110Q   120Q   1	379A		IEFQ	1IEFQ: 1IEBQ		506	IEBQ	1IEFQ:1IEBQ		708
1870   1870				1IEOQ: 1IEBQ				1IEOQ: 1IEBQ		
1800 NY RG PMI Mainer Zone Day-Abead Off Peak Mini Financial Futures - 1MM (RICQ)   180Q	380	NFX ISO-NE Maine Zone Day-Ahead Off-Peak Financial Futures (IEDQ)	IEDQ			7,504	IEDQ			10,000
1800   NY SO NE Marier Zone Day-Ahead Off-Peak Mini Financial Futures : 18MW (EEX)   18MQ : 18EQ   18EQ : 18EQ : 18EQ   18EQ :	380A	NEX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (IETQ)  NEX ISO-NE Maine Zone Day-Ahead Off-Peak Mini Financial Entures - CARM/h (IETQ)	IETQ			7,504	IEDQ			10,000
SINC SO NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures : SMM (BFQ)										
1812   1817   1817   1819   1817   1819				and the same of				and the same of		
1822   1874 SO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures (1920)   1810				1RIFQ: 1RIYQ				1RIFQ: 1RIYQ		
1872   1872	381B	NFX ISO-NE Rhode Island Zone Day-Ahead Peak Mini Financial Futures - 1MW (RIOQ)	RIOQ	1RIOQ: 1RIYQ		213	RIYQ	1RIOQ: 1RIYQ		213
1822   NPX SO-NE Rhode Island Zone Day Ahead Off-Peak Mini Financial Futures - 1MWN (RINQ)   88NQ   18NQ : 18NQ : 3,900   8RQ   18NQ : 3,900   3,900   8RQ   3,900   3,9										
182C   NFX SO-NE Rhode Island Zone Day-Ahead Off-Peak Mini Financial Futures : 1MVN (RNQ)   180Q										
NN SO-NE New Hampshire Zone Day-Ahead Peak financial Futures (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead MR SO-NE New Hampshire Zone Day-Ahead MR SO-NE New Hampshire Zone Day-Ahead MR SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SMW (MRQ)  NN SO-NE New Hampshire Zone Day-Ahead Peak Mini Financial Futures - SM										
1813 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - SMNV (IHFQ) IHFQ 1HFQ 1HFQ 506 HBQ 1HFQ : 1HBQ 708  1818 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - IMNV (IHFQ) HDQ 1HQ 1HQQ 708  1814 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - ZMNV (IHFQ) HTQ 1HQQ 1HQQ 7,504 HDQ 1HTQ : 1HPQ 1HQQ 1,000  1844 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - ZMNV (IHFQ) HTQ 1HQQ 7,504 HDQ 1HQQ 1HQQ 1,000  1848 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - ZMNV (IHFQ) HQQ 1,000  1849 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Off-Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) HQQ 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) 1,000  1840 NRX SG-NE New Humpshire Zone Day-Ahead Peak Mini Financial Futures - MNV (IHFQ) 1,000  1840 NR				ININQ. INIQ				INING INIEG		
184 NR SG NR New Hampshirer Zone Day-Ahead Off-Peak Hisrarical Futures (HIDQ) HHDQ 18HTQ : 1HDQ 7,504 HDQ 18HTQ : 1HDQ 10,000  384A NR SG NR New Hampshirer Zone Day-Ahead Off-Peak Minis Financial Futures - 25MWh (HIPQ) HHTQ 18HTQ : 1HDQ 7,504 HDQ 18HTQ : 1HDQ 10,000  384B NR SG NR New Hampshirer Zone Day-Ahead Off-Peak Minis Financial Futures - 5MWh (HIPQ) HHQ 18HQ 18HQ 18HQ 1.000  384C NR NG DN New Hampshirer Zone Day-Ahead Off-Peak Minis Financial Futures - 5MWh (HIPQ) HNQ 18HQ 18HQ 7,504 HDQ 18HQ 18HQ 10,000  384C NR NG DN New Hampshirer Zone Day-Ahead Off-Peak Minis Financial Futures - 5MWh (HIPQ) HNQ 18HQ 2.005 MGPQ 18HQ 18HQ 10,000  384C NR NG DN New Hampshirer Zone Day-Ahead Off-Peak Minis Financial Futures - 5MWh (HIPQ) HNQ 18HQ 2.005 MGPQ 18HQ 18HQ 1.000  384C NR NG DN Nichigan Hub Day-Ahead Peak Financial Futures - 5MW (MGPQ) MGPQ 2.005 MGPQ 1MGPQ 2.5016  385A NR MG Michigan Hub Day-Ahead Peak Minis Financial Futures - 5MW (MGPQ) MGPQ 2.5016  385B NR MG Michigan Hub Day-Ahead Peak Minis Financial Futures - 5MW (MGPQ) MGPQ 2.5016				1IHFQ:1IHBQ				1IHFQ: 1IHBQ		
384A         NEX SO NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 25MWh (HRQ)         BHTQ         1BHTQ         1BHTQ         7,504         BHDQ         1BHTQ         1BHQ         10,000           384B         NEX SO NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 5MWh (HRQ)         BHQ         1BHQ         1BHQ         7,504         BHQ         1BHQ         1BHQ         10,000           384C         NEX MSO NE New Hampshire Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (BNQ)         BHQ         1BHQ         1BHQ         7,504         BHQ         1BHQ         1BHQ         10,000           385         NEX MSO Michigan Nub Day-Ahead Peak Futures - 1MW (MGQ)         MGPQ         1MGQ         1MGPQ         2,085         MGPQ         1MGPQ         1MGPQ         2,016           385         NEX MSO Michigan Nub Day-Ahead Peak Mini Financial Futures - 5MW (MGQ)         MGQ         1MGPQ         1MGPQ         2,085         MGPQ         1MGPQ         1MGPQ         2,016										
3848         NFX ISO-NE New Hampshirer Zone Day-Ahead Off-Peak Mini Financial Futures - SMWh (HHQ)         IHIQ         1HIQ         1HIQ         1HIQ         1HIQ         1HIQ         1HIQ         1HQ         1	384	NFX ISO-NE New Hampshire Zone Day-Ahead Off-Peak Financial Futures (IHDQ)	IHDQ			7,504	IHDQ			10,000
384C         NFX SO-NE New Numphrier Zone Day-Ahead Off-Peak Mini Financial Futures - 1MWh (HNQ)         IHNQ         1HNQ : 1HNQ : 1HDQ         7,504         IHDQ         1BNQ : 1HNQ : 1HDQ         10,000           385         NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures (MGPQ)         MGPQ         2,085         MGPQ         25,016           385A         NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - SMW (MGPQ)         MGPQ         1MGPQ : 1MGPQ         2,085         MGPQ         1MGPQ : 1MGPQ         25,016           385B         NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ)         MGOQ         1MGOQ : 1MGPQ         2,085         MGPQ         1MGOQ : 1MGPQ         25,016	384A		IHTQ	1IHTQ: 1IHDQ		7,504	IHDQ	1IHTQ: 1IHDQ		10,000
385         NFX MISO Michigan Hub Day-Ahead Peak Financial Futures (MGPQ)         MGPQ         2,085         MGPQ         25,016           385A         NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - SMW (MGFQ)         MGFQ         1MGFQ : 1MGPQ         2,085         MGPQ         1MGFQ : 1MGPQ         25,016           385B         NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ)         MGOQ         1MGQ : 1MGPQ         2,085         MGPQ         1MGPQ : 1MGPQ         25,016										
385A NIX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - SMW (MGFQ) MGFQ 1MGFQ 2,085 MGPQ 1MGFQ 25,036 3858 NIX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ) MGOQ 1MGPQ 2,085 MGPQ 1MGPQ 25,036				1HNQ:1HDQ				1IHNQ: 1IHDQ		
3858 NFX MISO Michigan Hub Day-Ahead Peak Mini Financial Futures - 1MW (MGOQ) MGOQ 1MGOQ : 1MGOQ : 1MGOQ : 1MGOQ 25,016				1MGFO - 1MGPO				1MGFO - 1MGPO		
386 NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGOQ) MGQQ 33,415 MGQQ 400,982										
	386	NFX MISO Michigan Hub Day-Ahead Off-Peak Financial Futures (MGQQ)	MGQQ			33,415	MGQQ			400,982

RULEBOOK APPENDIX B										
			SINGLE-MONTH					ALL MONTH	ı	
			Single Month			All Month	All Month			
NFX Rulebook		Ticker	Aggregate Into Futures Single Month	Single Month	Single Month	Aggregate Into	Aggregate Into	All Month Assessed	All Month	All Month Accountability Level
Appendix A Chapter #	Contract Name	Symbol	Equivalent Leg Aggregate Into Ratio (2) Leg (1)	Aggregate Into Ratio Leg (2)	Accountability Level Leg (1) / Leg (2)	Equivalent Leg (1)	Equivalent Leg (2)	All Month Aggregate Into Ratio Leg (1)	Aggregate Into Ratio Leg (2)	Leg (1) / Leg (2)
386A	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (MGTQ)	MGTQ	1MGTQ:1MGQQ	·	33,415	MGQQ		1MGTQ:1MGQQ		400,982
386B	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - SMWh (MGIQ)	MGIQ	1MGIQ: 1MGQQ		33,415	MGQQ		1MGIQ: 1MGQQ		400,982
386C	NFX MISO Michigan Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (MGNQ)	MGNQ	1MGNQ:1MGQQ		33,415	MGQQ		1MGNQ: 1MGQQ		400,982
387	NFX MISO AMIL.BGS6 Day-Ahead Peak Financial Futures (BGFQ)	BGFQ			708	BGFQ				8,497
387A 387B	NFX MISO AMILBGS6 Day-Ahead Peak Mini Financial Futures - 5MW (BGIQ)  NFX MISO AMILBGS6 Day-Ahead Peak Mini Financial Futures - 1MW (BGNQ)	BGIQ BGNQ	1BGIQ: 1BGFQ 1BGNQ: 1BGFQ		708 708	BGFQ BGFQ		1BGIQ: 1BGFQ 1BGNQ: 1BGFQ		8,497 8.497
388	NFX MISO AMIL:BGS0 Day-Alead Off-Peak Financial Futures (BBFQ)	BBFQ	IBGNQ . IBGPQ		10,725	BBFQ		Indivg. Indry		128,700
388A	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 25MWh (BBTQ)	BBTQ	188TQ: 188FQ		10,725	BBFQ		188TQ:188FQ		128,700
388B	NFX MISO AMILBGS6 Day-Ahead Off-Peak Mini Financial Futures - SMWh (BBIQ)	BBIQ	18BIQ: 18BFQ		10,725	BBFQ		1BBIQ: 1BBFQ		128,700
388C	NFX MISO AMIL.BGS6 Day-Ahead Off-Peak Mini Financial Futures - 1MWh (880Q)	BBOQ	18BOQ: 18BFQ		10,725	BBFQ		1880Q:188FQ		128,700
389	NFX MISO Arkansas Hub Day-Ahead Peak Financial Futures (ALPQ)	ALPQ			2,697	ALPQ				2,697
389A	NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - SMW (ALIQ)	ALIQ	1ALIQ : 1ALPQ 1ALOQ : 1ALPQ		2,697	ALPQ		1ALIQ: 1ALPQ 1ALOQ: 1ALPQ		2,697
389B 390	NFX MISO Arkansas Hub Day-Ahead Peak Mini Financial Futures - 1MW (ALOQ)  NFX MISO Arkansas Hub Day-Ahead Off-Peak Financial Futures (ALFQ)	ALOQ ALFQ	1ALOQ : 1ALPQ		2,697 43,228	ALPQ ALFQ		1ALOQ: 1ALPQ		2,697 43,228
390A	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 25MWh (ALTQ)	ALTQ	1ALTQ:1ALFQ		43,228	ALFQ		1ALTQ: 1ALFQ		43,228
390B	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 5MWh (ALVQ)	ALVQ	1ALVQ : 1ALFQ		43,228	ALFQ		1ALVQ: 1ALFQ		43,228
390C	NFX MISO Arkansas Hub Day-Ahead Off-Peak Mini Financial Futures - 1MWh (ALNQ)	ALNQ	1ALNQ: 1ALFQ		43,228	ALFQ		1ALNQ: 1ALFQ		43,228
	Chapters 400 - 900 Reserved									
****	Natural Gas Liquids	cu · · ·				eu				207
1000	NEX (OPIS) Conway Normal Butane Futures (EIMQ)  NEX (OPIS) Conway Propane Futures (EIKQ)	EIMQ EIKQ			1,500 1,500	EIMQ EIKQ				2,000
1001	NEX. (LPIS) Lonway Propane Futures (EIKQ)  NEX. (QPIS) Mont Belvieu Non-LST Normal Butane Futures (DROQ)	DROQ			3,000	DROQ				3,000
1003	NFX (OPIS) Mont Belvieu Non-LST Propane Futures (PROQ)	PROQ			6,000	PROQ				6,000
1004	NFX (OPIS) Mont Belvieu Non-LST Natural Gasoline Futures (QROQ)	QROQ			1,500	QROQ				2,000
1005	NFX (OPIS) Mont Belvieu Non-LST Ethane Futures (CROQ)	CROQ			5,000	CROQ				5,000
1006	NFX (OPIS) Mont Belvieu LST Propane Futures (BROQ)	BROQ			6,000	BROQ				6,000
1007	NFX (OPIS) Mont Belvieu LST Normal Butane Futures (MNBQ)	MNBQ			1,500	MNBQ				2,000
	Ferrous Products									
1100	NFX Midwest US Shredded Steel Scrap Financial Futures (USSQ)	USSQ			136,000	USSQ				136,000
	Tanker Freight Products									
1200 1201	NFX BLPG1 VLGC Middle East Gulf-Japan Tanker Freight Financial Futures (LPGQ)  NFX TC2 MR Continent-USAC 37,000 MT Tanker Freight Financial Futures (TC2Q)	LPGQ TC2Q			3,000 5,000	LPGQ TC2Q				3,000 5,000
1201	NEX TCS UNIX Continent-USAL 37,000 MT Tanker Freight Financial Futures (TCSQ)  NEX TCS LR 1 AG-Japan 55,000 MT Tanker Freight Financial Futures (TCSQ)	TC50			10.000	TCSQ				10.000
1203	NFX TC6 MR Algeria-Euromed Tanker Freight Financial Futures (TC6Q)	TC6Q			600	TC6Q				600
1204	NFX TC7 MR Singapore-East Coast Australia 30,000 MT Tanker Freight Financial Futures (TC7Q)	TC7Q			10,000	TC7Q				10,000
1205	NFX TC9 MR Baltic to UK-Cont 30,000 MT Tanker Freight Financial Futures (TC9Q)	TC9Q			10,000	TC9Q				10,000
1206	NFX TC12 MR West Coast India-Japan 35,000 MT Tanker Freight Financial Futures (T12Q)	T12Q			5,000	T12Q				5,000
1207	NFX TC14 MR US Gulf-Continent Tanker Freight Financial Futures (T14Q)	T14Q			2,000	T14Q				2,000
1208	NFX TC15 LR2 Med-Far East 80,000 MT Tanker Freight Financial Futures (T15Q)  NFX TD3C VLCC Middle East Gulf-China 270,000 MT Tanker Freight Financial Futures (T03Q)	T15Q			1,500	T15Q TD3Q				1,500
1209	NFX TD3C VLCC Middle East Gull-China 270,000 MT Tanker Freight Financial Futures (TD3Q)  NFX TD7 Aframax North Sea-Continent Tanker Freight Financial Futures (TD7Q)	TD3Q TD7Q			10,000	TD3Q TD7Q				10,000
1210	NEX. ID/ Arramax Korth Sea-Continent: Tanker Freight Financial Futures (TDRQ)  NEX.TD8 Aframax Kuwait-Singapore 80,000 MT Tanker Freight Financial Futures (TDRQ)	TD8Q			5,000	TDRQ				5,000
1212	NFX TD20 Suezmax West Africa-Continent 130,000 MT Tanker Freight Financial Futures (T20Q)	T20Q			8,000	T20Q				8,000
	<u>Dry Freight Products</u>									
1300 1301	NFX C3 Dry Freight Capesize Voyage Route Financial Futures (C3AQ)	C3AQ C4AQ			2,500	C3AQ C4AQ				2,500
1301	NFX C4 Dry Freight Capesize Voyage Route Financial Futures (C4AQ)  NFX C5 Dry Freight Capesize Voyage Route Financial Futures (C5AQ)	C5AQ			2,500 2,500	C4AQ C5AQ				2,500 2,500
1302	NFX C5 Dry Freight Capesize Voyage Koute Financial Futures (C5AQ)  NFX C7 Dry Freight Capesize Voyage Route Financial Futures (C7AQ)	C7AQ			2,500	C7AQ				2,500
1304	NFX CS4TC Capesize 4 T/C Average Financial Futures (CS4Q)	CS4Q			7,050	CS4Q				7,050
1304A	NFX Options on NFX CS4TC Capesize 4 T/C Average Financial Futures (C4Q)	C4Q	1 C4Q : 1 CS4Q		7,050	CS4Q		1 C4Q : 1 CS4Q		7,050
1305	NFX CSSTC Capesize 5 T/C Average Financial Futures (CSSQ)	CS5Q			8,150	CS5Q				8,150
1305A	NFX Options on NFX CSSTC Capesize 5 T/C Average Financial Futures (CSQ)	C5Q	1 C5Q : 1 CS5Q		8,150	CS5Q		1 C5Q : 1 CS5Q		8,150
1306	NFX HS6TC Handysize 6 T/C Average Financial Futures (HS6Q)	HS6Q	1 800 - 1 8000		2,500	HS6Q		1 H6Q : 1 HS6Q		2,500
1306A	NFX Options on NFX HS6TC Handysize 6 T/C Average Financial Futures (H6Q)	H6Q	1 H6Q : 1 HS6Q		2,500	HS6Q		1 HOQ : 1 HSbQ		2,500
1307 1307A	NEX PM4TC Panamax 4 T/C Average Financial Futures (PM4Q)  NEX Options on NEX PM4TC Panamax 4 T/C Average Financial Futures (P4Q)	PM4Q P4Q	1 P4Q : 1 PM4Q		7,600 7,600	PM4Q PM4Q		1 P4Q : 1 PM4Q		7,600 7,600
1307A 1308	NEX Options on NEX PMATC Panamax 4 T/C Average Financial Futures (P4Q)  NEX SM10TC Supramax 10 T/C Average Financial Futures (S10Q)	S10Q			7,600 2,500	PM4Q S10Q				7,600 2,500
1308A	NFX Options on NFX SM10TC Supramax 10 T/C Average Financial Futures (SOQ)	SOQ	1 SOQ : 1 S10Q		2,500	\$10Q		1 SOQ : 1 S10Q		2,500
1309	NFX SM6TC Supramax 6 T/C Average Financial Futures (SM6Q)	SM6Q			3,950	SM6Q				3,950
1309A	NFX Options on NFX SM6TC Supramax 6 T/C Average Financial Futures (S6Q)	S6Q	1 S6Q : 1 SM6Q		3,950	SM6Q		1 S6Q : 1 SM6Q		3,950
1310	NFX P1A Panamax T/C Transatlantic RV Financial Futures (P1AQ)	P1AQ			2,500	P1AQ				2,500
1311	NFX P2A Panamax T/C Skaw Gibraltar - Far East Financial Futures (P2AQ)	P2AQ			2,500	P2AQ.				2,500
1312	NFX P3A Panamax T/C Japan - S. Korea Trans Pacific R/V Financial Futures (P3AQ)	P3AQ			2,500	P3AQ.				2,500

				SINGLE-MONTH				ALL MONTH				
NFX Rulebook Appendix A Chapter #	Contract Name	Ticker Symbol	Single Month Aggregate Into Futures Equivalent Leg (2)	Single Month	Single Month Aggregate Into Ratio Leg (2)	Single Month	All Month Aggregate Into Futures Equivalent Leg (1)	All Month Aggregate Into Futures Equivalent Leg (2)	All Month Aggregate Into Ratio Leg (1)	All Month Aggregate Into Ratio Leg (2)	All Month Accountability Level Leg (1) / Leg (2)	
	Interest Rate Products											
2002	Nasdaq U.S. 2-YR DV01 Treasury Futures	TUDV				1,500	TUDV				1,500	
2005	Nasdaq U.S. 5-YR DV01 Treasury Futures	FVDV				750	FVDV				750	
2010	Nasdaq U.S. 10-YR DV01 Treasury Futures	TYDX				750	TYDX				750	
2030	Nasdag U.S. 30-YR DV01 Treasury Futures	USDV				1,000	USDV				1,000	