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February 17, 2009

OFFICE OF THE SECRETARIAT

VIA E-MAIL

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

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission #09.08:
Notification Regarding the Listing of Thirty-four (34) Electricity Swap
Futures Contracts on ClearPort Clearing and Trading Platforms**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the listing the thirty-four (34) new Electricity Swap Futures contracts for trading on ClearPort trading and for submission for clearing on ClearPort clearing.

The thirty-four (34) new contracts, commodity codes and rule numbers are listed below.

- ISO New England Connecticut Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code P2, Rules 591.01-591.11)
- ISO New England Connecticut Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code P3, Rules 592.01-592.10)
- ISO New England South East Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code P4, Rules 593.01-593.11)
- ISO New England South East Massachusetts Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code P5, Rules 594.01-594.10)
- ISO New England North East Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code P7, Rules 595.01-595.11)
- ISO New England North East Massachusetts Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code P8, Rules 596.01-596.10)
- ISO New England Maine Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code P9, Rules 597.01-597.11)
- ISO New England Maine Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code W2, Rules 598.01-598.10)
- ISO New England West Central Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code R6, Rules 757.01-757.11)
- ISO New England West Central Massachusetts Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code L9, Rules 764.01-764.10)
- ISO New England New Hampshire Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code U2, Rules 775.01-775.11)
- ISO New England New Hampshire Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code U3, Rules 777.01-777.10)

- ISO New England Rhode Island Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code U4, Rules 779.01-779.11)
- ISO New England Rhode Island Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code U5, Rules 781.01-781.10)
- ISO New England Internal Hub 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code U6, Rules 800.01-800.11)
- ISO New England Internal Hub 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code H2, Rules 801.01-801.10)
- Midwest Independent Transmission System Operator Cinergy Hub 5 MW Peak Calendar-Month Real-Time Swap Futures (code H3, Rules 802.01-802.11)
- Midwest Independent Transmission System Operator Cinergy Hub 5 MW Peak Calendar-Month Day-Ahead Swap Futures (code H5, Rules 859.01-859.11)
- PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Swap Futures (code B3, Rules 894.01-894.11)
- PJM Northern Illinois Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Swap Futures (code B6, Rules 895.01-895.10)
- PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Swap Futures (code Z9, Rules 896.01-896.11)
- PJM AEP Dayton Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Swap Futures (code V3, 897.01-897.10)
- PJM ComEd Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code D8, Rules 900.01-900.11)
- PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code D9, Rules 901.01-901.10)
- NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures (code K3, Rules 902.01-902.11)
- NYISO Zone A 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures (code K4, Rules 903.01-903.10)
- NYISO Zone C 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures (code Q5, Rules 962.01-962.11)
- NYISO Zone C 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures (code A3, Rules 965.01-965.10)
- NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures (code T3, Rules 904.01-904.11)
- NYISO Zone G 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures (code D2, 905.01-905.10)
- NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures (code D3, Rules 906.01-906.11)
- NYISO Zone J 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures (code D4, Rules 553.01-553.10)
- PJM Duquesne Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures (code D5, Rules 898.01-898.11)
- PJM Duquesne Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures (code D6, Rules 899.01-899.10)

The above-listed electricity swap futures contracts will be listed for trading and clearing on ClearPort trading and clearing beginning at 6:00 p.m. (New York Prevailing time) on Sunday, February 22, 2009 for trade date Monday, February 23, 2009, and will be available during normal hours on ClearPort. Electronic trading is conducted from 6:00 p.m. Sunday until 5:15 p.m. Friday (New York Prevailing time) via the ClearPort clearing and trading platforms. There is a 45-minute break each day between 5:15 p.m. (current trade date) and 6:00 p.m. (next trade date).

The above-listed electricity swap futures contracts will be listed current year plus the next five calendar years consecutively beginning with April 2009. A new calendar year will be added following the termination of trading in the December contract of the current year. In addition, the Exchange will allow Exchange of Futures for Physical ("EFP"), and Exchange of Futures for Swap ("EFS") transactions to be submitted for clearing through ClearPort clearing. The EFP and EFS transactions in these futures contracts will be governed by the provisions of Exchange Rules 6.21 and 6.21A.

The attached supplemental market information includes the recommended position limits and accountability levels for the 34 new electricity swap futures contracts. The position limits, accountability levels and reportable levels for these contracts are being certified under a separate submission cover.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rules 40.2 and 40.6, the Exchange hereby certifies that the attached contracts comply with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact Brad Leach at (212) 299-2609, or the undersigned at (202) 638-3838.

Sincerely,



De'Ana H. Dow
Managing Director
Government Relations

Attachments: Contract Terms and Conditions
Supplemental Market Information

**ISO New England Connecticut Zone 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

591.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

591.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England Connecticut Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 591.10 and will not be subject to any further adjustment.

591.03 Peak Days

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

591.04 Peak Hours

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

591.05 Contract Quantity and Value

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

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

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

591.06 Contract Months

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

591.07 Prices and Fluctuations

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

591.08 Termination of Trading

Trading shall cease the last business day of the contract month.

591.09 Final Settlement

Delivery under the ISO New England Connecticut Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

591.10 Payment Date

Five (5) business days following each contract month.

591.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Connecticut Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

592.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

592.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England Connecticut Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 592.09 and will not be subject to any further adjustment.

592.03 Off-Peak Days and Hours

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

592.04 Contract Quantity and Value

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

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

592.05 Contract Months

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

592.06 Prices and Fluctuations

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

592.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

592.08 Final Settlement

Delivery under the ISO New England Connecticut Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

592.09 Payment Date

Five (5) business days following each contract month.

592.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England South East Massachusetts Zone 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

593.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

593.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England South East Massachusetts Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 593.10 and will not be subject to any further adjustment.

593.03 Peak Days

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

593.04 Peak Hours

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

593.05 Contract Quantity and Value

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

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

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

593.06 Contract Months

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

593.07 Prices and Fluctuations

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

593.08 Termination of Trading

Trading shall cease the last business day of the contract month.

593.09 Final Settlement

Delivery under the ISO New England South East Massachusetts Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

593.10 Payment Date

Five (5) business days following each contract month.

593.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England South East Massachusetts Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

594.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

594.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England South East Massachusetts Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 594.09 and will not be subject to any further adjustment.

594.03 Off-Peak Days and Hours

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

594.04 Contract Quantity and Value

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

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

594.05 Contract Months

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

594.06 Prices and Fluctuations

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

594.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

594.08 Final Settlement

Delivery under the ISO New England South East Massachusetts Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

594.09 Payment Date

Five (5) business days following each contract month.

594.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England North East Massachusetts Zone 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

595.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

595.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England North East Massachusetts Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 595.10 and will not be subject to any further adjustment.

595.03 Peak Days

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

595.04 Peak Hours

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

595.05 Contract Quantity and Value

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

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

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

595.06 Contract Months

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

595.07 Prices and Fluctuations

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

595.08 Termination of Trading

Trading shall cease the last business day of the contract month.

595.09 Final Settlement

Delivery under the ISO New England North East Massachusetts Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

595.10 Payment Date

Five (5) business days following each contract month.

595.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England North East Massachusetts Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

596.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

596.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England North East Massachusetts Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 596.09 and will not be subject to any further adjustment.

596.03 Off-Peak Days and Hours

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

596.04 Contract Quantity and Value

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

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

596.05 Contract Months

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

596.06 Prices and Fluctuations

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

596.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

596.08 Final Settlement

Delivery under the ISO New England North East Massachusetts Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

596.09 Payment Date

Five (5) business days following each contract month.

596.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

ISO New England Maine Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures

597.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

597.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England Maine Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 597.10 and will not be subject to any further adjustment.

597.03 Peak Days

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

597.04 Peak Hours

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

597.05 Contract Quantity and Value

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

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

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

597.06 Contract Months

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

597.07 Prices and Fluctuations

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

597.08 Termination of Trading

Trading shall cease the last business day of the contract month.

597.09 Final Settlement

Delivery under the ISO New England Maine Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a

contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

597.10 Payment Date

Five (5) business days following each contract month.

597.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Maine Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

598.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

598.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England Maine Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 598.09 and will not be subject to any further adjustment.

598.03 Off-Peak Days and Hours

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

598.04 Contract Quantity and Value

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

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

598.05 Contract Months

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

598.06 Prices and Fluctuations

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

598.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

598.08 Final Settlement

Delivery under the ISO New England Maine Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

598.09 Payment Date

Five (5) business days following each contract month.

598.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

ISO New England West Central Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures

757.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

757.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England West Central Massachusetts Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 757.10 and will not be subject to any further adjustment.

757.03 Peak Days

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

757.04 Peak Hours

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

757.05 Contract Quantity and Value

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

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

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

757.06 Contract Months

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

757.07 Prices and Fluctuations

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

757.08 Termination of Trading

Trading shall cease the last business day of the contract month.

757.09 Final Settlement

Delivery under the ISO New England West Central Massachusetts Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

757.10 Payment Date

Five (5) business days following each contract month.

757.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England West Central Massachusetts Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

764.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

764.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England West Central Massachusetts Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 764.09 and will not be subject to any further adjustment.

764.03 Off-Peak Days and Hours

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

764.04 Contract Quantity and Value

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

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

764.05 Contract Months

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

764.06 Prices and Fluctuations

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

764.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

764.08 Final Settlement

Delivery under the ISO New England West Central Massachusetts Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

764.09 Payment Date

Five (5) business days following each contract month.

764.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England New Hampshire Zone 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

775.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

775.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England New Hampshire Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 775.10 and will not be subject to any further adjustment.

775.03 Peak Days

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

775.04 Peak Hours

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

775.05 Contract Quantity and Value

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

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

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

775.06 Contract Months

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

775.07 Prices and Fluctuations

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

775.08 Termination of Trading

Trading shall cease the last business day of the contract month.

775.09 Final Settlement

Delivery under the ISO New England New Hampshire Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

775.10 Payment Date

Five (5) business days following each contract month.

775.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England New Hampshire Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

777.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

777.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England New Hampshire Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 777.09 and will not be subject to any further adjustment.

777.03 Off-Peak Days and Hours

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

777.04 Contract Quantity and Value

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

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

777.05 Contract Months

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

777.06 Prices and Fluctuations

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

777.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

777.08 Final Settlement

Delivery under the ISO New England New Hampshire Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

777.09 Payment Date

Five (5) business days following each contract month.

777.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Rhode Island Zone 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

779.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

779.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the ISO New England Rhode Island Zone Day-Ahead LMP for peak hours provided by ISO New England for the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment date stated in Rule 779.10 and will not be subject to any further adjustment.

779.03 Peak Days

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

779.04 Peak Hours

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

779.05 Contract Quantity and Value

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

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

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

779.06 Contract Months

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

779.07 Prices and Fluctuations

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

779.08 Termination of Trading

Trading shall cease the last business day of the contract month.

779.09 Final Settlement

Delivery under the ISO New England Rhode Island Zone 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

779.10 Payment Date

Five (5) business days following each contract month.

779.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Rhode Island Zone 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

781.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

781.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the ISO New England Rhode Island Zone Day-Ahead LMP provided by ISO New England for all off-peak hours in the contract month. For settlement of this contract, the prices provided by ISO New England will be considered final on the payment day stated in Rule 781.09 and will not be subject to any further adjustment.

781.03 Off-Peak Days and Hours

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

781.04 Contract Quantity and Value

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

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

781.05 Contract Months

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

781.06 Prices and Fluctuations

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

781.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

781.08 Final Settlement

Delivery under the ISO New England Rhode Island Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

781.09 Payment Date

Five (5) business days following each contract month.

781.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Internal Hub 5 MW Peak Calendar-Month
Day-Ahead LMP Swap Futures**

800.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

800.02 Floating Price

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

800.03 Peak Days

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

800.04 Peak Hours

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

800.05 Contract Quantity and Value

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

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

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

800.06 Contract Months

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

800.07 Prices and Fluctuations

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

800.08 Termination of Trading

Trading shall cease the last business day of the contract month.

800.09 Final Settlement

Delivery under the ISO New England Internal Hub 5MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

800.10 Payment Date

Five (5) business days following each contract month.

800.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**ISO New England Internal Hub 5 MW Off-Peak Calendar-Month
Day-Ahead LMP Swap Futures**

801.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

801.02 Floating Price

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

801.03 Off-Peak Days and Hours

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

801.04 Contract Quantity and Value

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

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

801.05 Contract Months

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

801.06 Prices and Fluctuations

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

801.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

801.08 Final Settlement

Delivery under the ISO New England Internal Hub 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

801.09 Payment Date

Five (5) business days following each contract month.

801.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**Midwest Independent Transmission System Operator Cinergy Hub 5 MW
Peak Calendar-Month Real-Time Swap Futures**

802.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

802.02 Floating Price

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

802.03 Peak Days

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

802.04 Peak Hours

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

802.05 Contract Quantity and Value

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

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

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

802.06 Contract Months

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

802.07 Prices and Fluctuations

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

802.08 Termination of Trading

Trading shall cease the last business day of the contract month.

802.09 Final Settlement

Delivery under the Midwest Independent Transmission System Operator Cinergy Hub 5 MW Peak Calendar-Month Real-Time Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

802.10 Payment Date

Five (5) business days following each contract month.

802.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**Midwest Independent Transmission System Operator Cinergy Hub 5 MW
Peak Calendar-Month Day-Ahead Swap Futures**

859.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

859.02 Floating Price

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

859.03 Peak Days

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

859.04 Peak Hours

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

859.05 Contract Quantity and Value

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

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

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

859.06 Contract Months

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

859.07 Prices and Fluctuations

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

859.08 Termination of Trading

Trading shall cease the last business day of the contract month.

859.09 Final Settlement

Delivery under the Midwest Independent Transmission System Operator Cinergy Hub 5 MW Peak Calendar-Month Day-Ahead Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

859.10 Payment Date

Five (5) business days following each contract month.

859.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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

894.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

894.02 Floating Price

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

894.03 Peak Days

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

894.04 Peak Hours

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

894.05 Contract Quantity and Value

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

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

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

894.06 Contract Months

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

894.07 Prices and Fluctuations

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

894.08 Termination of Trading

Trading shall cease the last business day of the contract month.

894.09 Final Settlement

Delivery under the PJM Northern Illinois Hub 5MW Peak Calendar-Month Real-Time LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a

contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

894.10 Payment Date

Five (5) business days following each contract month.

894.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

**PJM Northern Illinois Hub 5 MW Off-Peak Calendar-Month
Real-Time LMP Swap Futures**

895.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

895.02 Floating Price

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

895.03 Off-Peak Days and Hours

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

895.04 Contract Quantity and Value

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

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

895.05 Contract Months

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

895.06 Prices and Fluctuations

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

895.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

895.08 Final Settlement

Delivery under the PJM Northern Illinois Hub 5MW Off-Peak Calendar-Month Real-Time LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

895.09 Payment Date

Five (5) business days following each contract month.

895.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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

896.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

896.02 Floating Price

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

896.03 Peak Days

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

896.04 Peak Hours

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

896.05 Contract Quantity and Value

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

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

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

896.06 Contract Months

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

896.07 Prices and Fluctuations

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

896.08 Termination of Trading

Trading shall cease the last business day of the contract month.

896.09 Final Settlement

Delivery under the PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

896.10 Payment Date

Five (5) business days following each contract month.

896.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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

897.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

897.02 Floating Price

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

897.03 Off-Peak Days and Hours

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

897.04 Contract Quantity and Value

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

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

897.05 Contract Months

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

897.06 Prices and Fluctuations

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

897.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

897.08 Final Settlement

Delivery under the PJM AEP Dayton Hub 5 MW Off-Peak Calendar-Month Real-Time LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

897.09 Payment Date

Five (5) business days following each contract month.

897.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

PJM ComEd Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures

900.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

900.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the PJM ComEd Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 900.10 and will not be subject to any further adjustment.

900.03 Peak Days

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

900.04 Peak Hours

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

900.05 Contract Quantity and Value

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

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

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

900.06 Contract Months

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

900.07 Prices and Fluctuations

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

900.08 Termination of Trading

Trading shall cease the last business day of the contract month.

900.09 Final Settlement

Delivery under the PJM ComEd Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

900.10 Payment Date

Five (5) business days following each contract month.

900.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures

901.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

901.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the PJM ComEd Zone Day-Ahead LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 901.09 and will not be subject to any further adjustment.

901.03 Off-Peak Days and Hours

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

901.04 Contract Quantity and Value

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

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

901.05 Contract Months

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

901.06 Prices and Fluctuations

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

901.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

901.08 Final Settlement

Delivery under the PJM ComEd Zone 5MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

901.09 Payment Date

Five (5) business days following each contract month.

901.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone A 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures

902.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

902.02 Floating Price

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

902.03 Peak Days

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

902.04 Peak Hours

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

902.05 Contract Quantity and Value

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

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

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

902.06 Contract Months

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

902.07 Prices and Fluctuations

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

902.08 Termination of Trading

Trading shall cease the last business day of the contract month.

902.09 Final Settlement

Delivery under the NYISO Zone A 5MW Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

902.10 Payment Date

Five (5) business days following each contract month.

902.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone A 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures

903.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

903.02 Floating Price

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

903.03 Off-Peak Days and Hours

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

903.04 Contract Quantity and Value

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

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

903.05 Contract Months

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

903.06 Prices and Fluctuations

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

903.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

903.08 Final Settlement

Delivery under the NYISO Zone A 5MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

903.09 Payment Date

Five (5) business days following each contract month.

903.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone C 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures

962.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

962.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the NYISO Zone C Day-Ahead LBMP for peak hours provided by New York Independent Systems Operator (NYISO) for the contract month. For settlement of this contract, the prices provided by NYISO will be considered final on the payment date stated in Rule 962.10 and will not be subject to any further adjustment.

962.03 Peak Days

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

962.04 Peak Hours

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

962.05 Contract Quantity and Value

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

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

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

962.06 Contract Months

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

962.07 Prices and Fluctuations

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

962.08 Termination of Trading

Trading shall cease the last business day of the contract month.

962.09 Final Settlement

Delivery under the NYISO Zone C 5MW Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

962.10 Payment Date

Five (5) business days following each contract month.

962.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone C 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures

965.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

965.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the NYISO Zone C Day-Ahead LBMP provided by New York Independent Systems Operator (NYISO) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by NYISO will be considered final on the payment day stated in Rule 965.09 and will not be subject to any further adjustment.

965.03 Off-Peak Days and Hours

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

965.04 Contract Quantity and Value

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

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

965.05 Contract Months

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

965.06 Prices and Fluctuations

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

965.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

965.08 Final Settlement

Delivery under the NYISO Zone C 5MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

965.09 Payment Date

Five (5) business days following each contract month.

965.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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

904.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

904.02 Floating Price

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

904.03 Peak Days

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

904.04 Peak Hours

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

904.05 Contract Quantity and Value

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

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

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

904.06 Contract Months

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

904.07 Prices and Fluctuations

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

904.08 Termination of Trading

Trading shall cease the last business day of the contract month.

904.09 Final Settlement

Delivery under the NYISO Zone G 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

904.10 Payment Date

Five (5) business days following each contract month.

904.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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

905.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

905.02 Floating Price

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

905.03 Off-Peak Days and Hours

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

905.04 Contract Quantity and Value

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

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

905.05 Contract Months

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

905.06 Prices and Fluctuations

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

905.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

905.08 Final Settlement

Delivery under the NYISO Zone G 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

905.09 Payment Date

Five (5) business days following each contract month.

905.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone J 5 MW Peak Calendar-Month Day-Ahead LBMP Swap Futures

906.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

906.02 Floating Price

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

906.03 Peak Days

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

906.04 Peak Hours

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

906.05 Contract Quantity and Value

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

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

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

906.06 Contract Months

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

906.07 Prices and Fluctuations

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

906.08 Termination of Trading

Trading shall cease the last business day of the contract month.

906.09 Final Settlement

Delivery under the NYISO Zone J 5MW Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will

be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

906.10 Payment Date

Five (5) business days following each contract month.

906.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

NYISO Zone J 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures

553.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

553.02 Floating Price

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

553.03 Off-Peak Days and Hours

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

553.04 Contract Quantity and Value

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

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

553.05 Contract Months

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

553.06 Prices and Fluctuations

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

553.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

553.08 Final Settlement

Delivery under the NYISO Zone J 5 MW Off-Peak Calendar-Month Day-Ahead LBMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

553.09 Payment Date

Five (5) business days following each contract month.

553.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

PJM Duquesne Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures

898.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

898.02 Floating Price

The Floating Price for each contract month will be equal to the arithmetic average of the PJM Duquesne Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month. For settlement of this contract, the prices provided by PJM will be considered final on the payment date stated in Rule 898.10 and will not be subject to any further adjustment.

898.03 Peak Days

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

898.04 Peak Hours

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

898.05 Contract Quantity and Value

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

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

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

898.06 Contract Months

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

898.07 Prices and Fluctuations

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

898.08 Termination of Trading

Trading shall cease the last business day of the contract month.

898.09 Final Settlement

Delivery under the PJM Duquesne Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract

month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

898.10 Payment Date

Five (5) business days following each contract month.

898.11 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

PJM Duquesne Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures

899.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

899.02 Floating Price

The Floating Price will be determined for each contract month. The Floating Price will be equal to the arithmetic average of the PJM Duquesne Zone Day-Ahead LMP provided by PJM Interconnection, LLC (PJM) for all off-peak hours in the contract month. For settlement of this contract, the prices provided by PJM will be considered final on the payment day stated in Rule 899.09 and will not be subject to any further adjustment.

899.03 Off-Peak Days and Hours

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

899.04 Contract Quantity and Value

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

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

899.05 Contract Months

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

899.06 Prices and Fluctuations

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

899.07 Termination of Trading

Trading shall cease on the last business day of the contract month.

899.08 Final Settlement

Delivery under the PJM Duquesne Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Swap Futures contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

899.09 Payment Date

Five (5) business days following each contract month.

899.10 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap transactions (EFS) shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

SUPPLEMENTAL MARKET INFORMATION

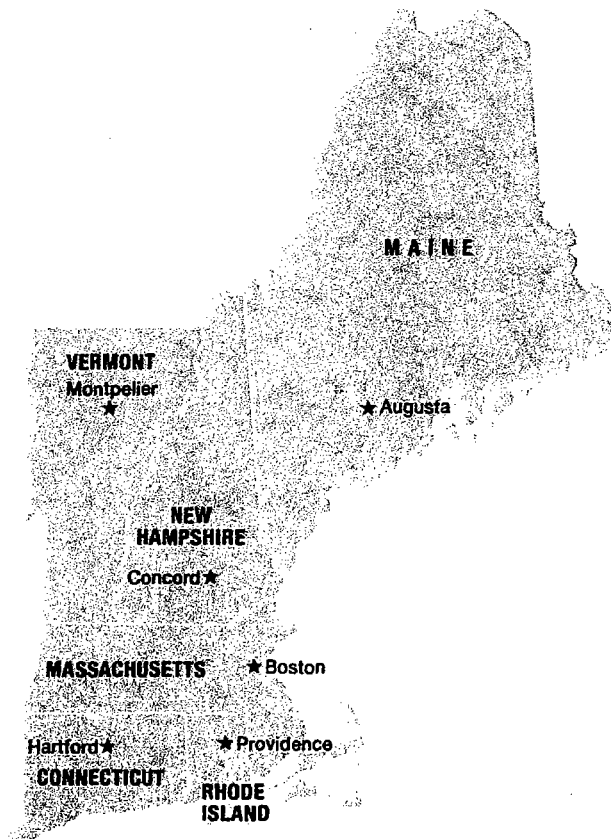
A. REGIONAL DESCRIPTION

I. ISO-New England

ISO New England is a regional transmission organization (RTO), serving Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. ISO New England is an independent, not-for-profit corporation. ISO New England has three primary responsibilities:

- Provides centrally dispatched direction for the generation and flow of electricity across the region's interstate high-voltage transmission lines and thereby ensuring the constant availability of electricity for New England's residents and businesses.
- Development, oversight and administration of New England's wholesale electricity marketplace, through which bulk electric power has been bought, sold and traded since 1999.
- Management of comprehensive bulk electric power system and wholesale markets' planning processes that address New England's electricity needs well into the future.

ISO New England has operated as a Regional Transmission Organization since February 1, 2005. The ISO operates the Day-Ahead and Real-Time Energy Markets, the Forward Capacity Market (FCM), the Regulation Market, the reserve markets, and the annual and monthly auctions of Financial Transmission Rights (FTRs). The map below illustrates the geographical regions covered by the ISO-New England.



Maine

Maine represents approximately 9% of the population in New England and 9% of the region's total electricity consumption. The Maine zone has 76 nodes.

Connecticut

During 2008, the estimated population of Connecticut was 3,501,252. The Connecticut state zone has 215 nodes. Of this total, 142 are load nodes and 73 are generation nodes.

Massachusetts

Due to the size of its population, Massachusetts is the most significant state within ISO-New England. In 2008, the Census Bureau estimated population was 6,467,917. Information related to the four Massachusetts futures contracts is provided below.

Internal Hub

The Internal Hub (Mass Hub) is the single hub developed and launched by ISO-New England. The 32 nodes that comprise the Internal Hub are located in Massachusetts.

North East Massachusetts and Boston

This Massachusetts state zone has 107 nodes. Of this total, 77 are load nodes and 30 are generation nodes.

Southeast Massachusetts

This Massachusetts state zone has 112 nodes. Of this total, 83 are load nodes and 29 are generation nodes.

West Central Massachusetts

This Massachusetts state zone has 154 nodes. Of this total, 115 are load nodes and 39 are generation nodes.

New Hampshire

The estimated population of New Hampshire in 2008 was 1,315,809. The New Hampshire state zone has 93 nodes. Of this total, 55 are load nodes and 38 are generation nodes.

Rhode Island

The estimated population of Rhode Island in 2008 was 1,050,788. The Rhode Island state zone has 56 nodes. Of this total, 43 are load nodes and 13 are generation nodes.

Day-Ahead and Real-Time Markets

The ISO calculates and publishes day-ahead and real-time Locational Marginal Prices (LMP) at five types of locations, called *pricing locations*. These pricing locations are the external interface proxy nodes, load nodes, individual generator-unit nodes, load zones, and a trading hub (Hub). New England is divided into the following load zones: Maine, New Hampshire, Vermont, Rhode Island, Connecticut, Western/Central Massachusetts (WCMA), Northeast Massachusetts and Boston (NEMA), and Southeast Massachusetts (SEMA). The Hub, which contains a specific set of pre-defined nodes, is used to establish a reference price for electric energy trading and hedging. The Hub also is a location used in the FTR markets.

The market-clearing process calculates and publishes LMPs at these locations based on supply offers, virtual bids, and day-ahead demand bids in the Day-Ahead Energy Market and on supply offers and real-time load in the Real-Time Energy Market. A generator is paid the price at its node, whereas participants serving demand pay the price at the load zone. This is a load-weighted average price of the zone's load-node prices. LMPs differ among locations as a result of the marginal costs of congestion and losses. *Congestion* is caused by transmission constraints that limit the flow of otherwise economic power. Congestion costs arise because of the need to dispatch individual generators to provide more or less energy to abide by transmission constraints. The marginal cost of losses is a result of physical losses that arise as electricity travels through the transmission lines. Physical losses are caused by resistance in the transmission system and are inherent in the existing transmission infrastructure. As with the marginal cost of congestion, the marginal cost of losses has an impact on the dispatch level of generators to minimize total system costs.

If the system were entirely unconstrained and had no losses, all LMPs would be the same, reflecting only the cost of serving the next increment (in megawatts) of load. This incremental megawatt of load would be served by the generator with the lowest cost, and energy from that generator would be able to flow to any node over the transmission system.

II. MIDWEST ISO

The Midwest Independent Transmission System Operator, Inc. (Midwest ISO) is a non-profit and member-based ISO that operates Day-Ahead and Real-Time Energy Markets to develop a joint transmission service and energy schedule of operation on a Day-Ahead basis (Day-Ahead Schedule) and a dispatch schedule in Real-Time. These markets are based on centralized dispatch, using a Locational Marginal Pricing (LMP) methodology to optimize power flows. The Financial Transmission Rights (FTR) Market provides Market Participants with an opportunity to hedge against Day-Ahead congestion costs calculated by the LMP methodology. After the Operating Day, Market Settlements processes all settlements related to the Day-Ahead, Real-Time, and FTR activities. This provides Market Participants with all associated charges related to market activities.

Cinergy Hub

The Cinergy Hub, developed by the Midwest ISO is a well established transaction location in the U.S. market. This hub includes 330 nodes within the Midwest ISO located in Southwestern Ohio, Northern Kentucky, and Indiana.

Day-Ahead Market

The Day-Ahead Market is a forward market in which hourly clearing prices are calculated for each hour of the next Operating Day based on the concept of LMP. The Day-Ahead Energy Market is cleared using Security Constrained Unit Commitment (SCUC) and Security-Constrained Economic Dispatch (SCED) computer programs to satisfy energy demand bid requirements (including Fixed Demand Bids, Price-Sensitive Demand Bids, and Virtual Demand Bids) and supply requirements (Fixed Supply Offer, Price-Sensitive Supply Offers, and Virtual Supply Offers) of the Day-Ahead Energy Market. The results of the Day-Ahead Energy Market clearing include hourly LMP values, hourly demand and supply quantities, and hourly Balancing Authority (BA) Net Scheduled Interchange (NSI).

Real-Time Market

The Real-Time Energy Market is a "balancing" market in which the LMPs are calculated every five minutes, based on Midwest ISO dispatch instructions and actual system operations. The same SCED program used in the Day-Ahead Market is used in Real-Time to identify dispatch signals to be sent to

generating units. Generators that are available but not selected in the Day-Ahead Energy Market may alter their Offers for use in the Real-Time Energy Market.

III. PJM INTERCONNECTION LLC

PJM Interconnection LLC (PJM) is an independent Regional Transmission Organization (RTO) that plays a vital role in the U.S. electric system by providing its membership opportunities for buying and selling power, arranging transmission service, and allowing the use of larger and more efficient generating units. PJM also manages a sophisticated regional planning process for generation and transmission expansion. PJM coordinates the movement of electricity in all, or parts of, Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia. With the implementation of the PJM Open Access Transmission Tariff on April 1, 1997, PJM began operating the nation's first regional, bid-based hourly energy market. PJM enables participants to buy and sell energy, schedule transactions and reserve transmission service. PJM provides accounting and billing services for these transactions using information supplied by each member utility. In addition, it operates the competitive wholesale energy market for the region and facilitates open access to transmission. Electricity suppliers who sell electricity to customers within the PJM zones must become Load Serving Entity (LSE) members of PJM, or contract with a third party LSE.

Duquesne Zone

Duquesne Light Company (DLC) is a direct subsidiary of Macquarie Group Limited of Sidney, Australia. DLC distributes electricity to 580,000 customers in southwestern Pennsylvania. DLC is a member of PJM and its transmission facilities are operated as part of PJM.

ComEd Zone

Commonwealth Edison Company (ComEd) is a unit of Chicago-based Exelon Corporation (NYSE: EXC), one of the nation's largest electric utilities, with approximately 5.4 million customers. ComEd provides service to approximately 3.8 million customers across Northern Illinois, or 70 percent of the state's population. ComEd is a member of PJM and its transmission facilities are operated as part of PJM.

AEP-Dayton Hub

The AEP-Dayton Hub is a Midwestern Hub that includes 1,162 PJM nodes. This total consists of 1,025 load nodes and 137 generation nodes. The AEP-Dayton Hub was implemented by PJM in 1998.

Northern Illinois Hub

The Northern Illinois Hub includes 649 PJM nodes. This total consists of 627 load nodes and 22 generation nodes. The Northern Illinois Hub was implemented by PJM in 1998.

Day-Ahead and Real-Time Markets

The PJM Energy Market comprises all types of energy transactions, including the sale or purchase of energy in PJM's Day-Ahead and Real-Time Energy Markets, bilateral and forward markets and self-supply. These markets provide key benchmarks against which market participants may measure results of transactions in other markets. The Exchange already has PJM real-time contracts listed on its platforms. The new day-ahead contracts will serve an additional risk management tool for PJM markets.

PJM offers two basic energy markets for electricity participants: spot or real-time; and energy forward market which is known as the day-ahead market. In the real-time market, market participants enter bids and offers which are matched by PJM. Market clearing prices are generated by PJM which are posted on the PJM website. The day-ahead market operates through bids and offers for delivery during hours in the next day. PJM provides a market clearing function related to the submitted bids and offers and posts 24 hourly prices for the next PJM day. The real-time and day-ahead PJM markets are interrelated as actual generation and load may differ from forecasted generation and load expressed in the day-ahead market. Bids and offers in the real-time market provide the mechanism for the forecasted/actual differences.

IV. NEW YORK ISO

The New York Independent System Operator (NYISO) manages New York's electricity transmission grid which is comprised of a 10,775-mile network of high-voltage lines that carry electricity throughout the state. The NYISO also oversees wholesale electricity markets where more than \$50 billion has been transacted since 1999. The NYISO facilitates and administers the markets for installed capacity, energy, ancillary services, and transmission congestion contracts. The NYISO also administers the scheduling of firm and non-firm point-to-point transmission service and Network Integration Transmission Service. Market Participants may submit offers on a day-ahead and real-time basis for generation, and bilateral transactions. Loads may submit bids only in the Day-Ahead Market (DAM). At the close of each market, the NYISO initiates a bid evaluation process. The process involves retrieving bids from the Market Information System (MIS), analyzing the bids according to prescribed rules, making adjustments to ensure that reliability requirements are met, and posting results to the MIS.

The New York ISO operates a multi-settlement wholesale market system consisting of financially-binding day-ahead markets and real-time markets for energy, operating reserves, and regulation (i.e. automatic generator control). Through these markets, the NYISO commits generating resources, dispatches generation, procures ancillary services, schedules external transactions, and sets market-clearing prices based on supply offers and demand bids.

Zone A: Zone A includes the following western counties: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Niagara, Orleans, and Wyoming.

Zone C: Zone C includes the following central counties: Broome, Cayuga, Chemung, Cortland, Onondaga, Oswego, Schuyler, Seneca, Steuben, Tioga, Tompkins, and Yates.

Zone G: Zone G includes the following Hudson Valley counties: Dutchess, Orange, Rockland, and Ulster.

Zone J: Zone J includes the following New York City counties: Bronx, Kings, New York, Queens, and Richmond.

Day-Ahead Market

The Day-Ahead Market (DAM) sets prices as of 11:00 a.m. on the previous day (thus the term day-ahead) based on generation and energy transaction bids that were offered in advance to the NYISO. DAM prices are determined on an hourly basis for each of the State's eleven zones and for the four neighboring areas (New England, Hydro Quebec, Ontario Hydro and PJM). Typically more than 90% of energy transactions processed by NYISO occur in the DAM. A software program called Security Constrained Unit Commitment (SCUC) determines the amount of energy expected to be needed within the State for each day. NYISO schedules the generating units that can most economically satisfy the energy needed to

supply customers' demand and allow a sufficient reserve for contingencies. The New York Marginal Cost of Energy is the base price that NYISO must pay in order to obtain the needed energy. This base price is determined at the NYISO reference bus, so named because it is the reference against which losses, congestion, shift factors, penalty factors and other system mathematical quantities are calculated. It is physically located at the Marcy 345 kV substation in Marcy, New York. In transmitting energy across the State, additional costs are incurred for the electrical losses and sometimes for congestion that occurs when transmission lines become overloaded. The DAM zonal LBMPs are determined by adding the marginal cost of energy, the marginal cost of losses and the marginal cost of congestion.

B. CASH MARKET/OTC MARKET DATA

Exchange staff has reviewed both the relevant cash and over-the-counter (OTC) financial derivatives markets for these products. In general, it appears that the OTC financial derivatives markets for these products are less developed than the physical cash markets. That stated, we believe that the cash markets are sufficiently robust to provide underlying support for the listing of futures contracts. The contract locations are directly relevant to electricity generators and marketers and to customers with facilities in the locations. These contracts will enhance risk management strategies of electricity sellers and buyers. As stated below, the location volume used to establish the position limits is derived from two sources: (i) ISO system information for the location and quarterly power marketing volumes which are required to be filed with the Federal Energy Regulatory Commission (FERC); and (ii) if system volume information was not available from the ISO, the FERC power marketer information was used to determine position limits as discussed further below. The spot month position limits below reflect our intention to enable up to a 500 MW monthly position subject to the operative 25% entity deliverable supplies limit. We believe that these volume information sources are the best means to assess the establishment of contract position limits.

C. POSITION LIMITS

The following points describe the analysis applied to develop the spot limits:

- The futures contracts contained in this submission encompass different markets which include New England ISO, New York ISO, Midwest ISO, and PJM.
- Two basic types of futures contracts are contained in this submission: peak and off-peak. For each, the underlying unit is 5 megawatts (MW) per hour. The peak contract is the financial equivalent of 5 MW per hour for each peak hour of a peak day (16 hours in total) resulting in a contract size of 80 megawatt-hours (MWh). The off-peak contract is structured as one off-peak hour with a contract size of 5 MWh.
- Restrictions are placed on transaction sizes for peak and off-peak contracts. Peak contract transactions must be conducted in multiples of the number of peak days in the contract month. This can range from 19-23 peak days. Off-peak contract transactions are restricted to the total number of off-peak hours in the transaction month (approximately 380 hours depending on the month). The combination of contract size and these transaction conditions will provide market participants with futures contracts that satisfy the need for a lower unit and a monthly commercial contract structure.
- The peak contracts cover the hours from hour ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT Monday through Friday, excluding North American Electric Reliability Corporation holidays. The off-peak contracts cover the hours from off-peak Monday through

Friday hour ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

- For the non-hub, load zone contracts, these limits were calculated with reference to average system load and represent less than 25% of average system load. For the hub contracts, system load information was not used as this information is not available from the ISOs. As such, trading volume from the FERC power marketer reports was used instead. Report of market based activity to FERC includes both cash and OTC markets. These filings convey the total MWh volume and do not segment the reports transactions by peak/off-peak or transaction duration. The FERC power marketer reports are obtained from Platts who publishes the aggregation of the quarterly filings. The proposed position limits represent less than the standard 25% of reported activity for the respective hubs.
- Day-Ahead load represents approximately 60% of total system load as opposed to 40% for Real-Time.
- In all instances, the limits were set at levels below 25% of the underlying market which was calculated either in terms of physical throughput or commercial activity.

1. New England ISO Contracts

		Average	MW*350 Hrs in Month	80 MWh (Contract Equivalents)	25%	Recommended Position Limits
Connecticut	Peak	4029	1,410,217	17,628	4407	2,000
Maine	Peak	1327	464,438	5,805	1451	1,000
North East Massachusetts	Peak	3274	1,145,725	14,322	3580	2,000
New Hampshire	Peak	1503	525,915	6,574	1643	1,000
Rhode Island	Peak	1093	382,497	4,781	1195	1,000
South East Massachusetts	Peak	1662	581,871	7,273	1818	1,000
West Central Massachusetts	Peak	2194	767,875	9,598	2400	2,000
		Average	MW*388 Hrs in Month	5 MWh (Contract Equivalents)	25%	Recommended Position Limits
Connecticut	Off-Peak	2911	1,129,348	225,870	56467	40,000
Maine	Off-Peak	938	364,136	72,827	18207	15,000
North East Massachusetts	Off-Peak	2434	944,221	188,844	47211	40,000
New Hampshire	Off-Peak	1058	410,698	82,140	20535	15,000
Rhode Island	Off-Peak	885	343,280	68,656	17164	15,000
South East Massachusetts	Off-Peak	1236	479,716	95,943	23986	20,000
West Central Massachusetts	Off-Peak	1759	682,587	136,517	34129	20,000

	2Q08	MWh Per Month	<u>Monthly Avg (in MWh)</u> 2	Day-Ahead Adjustment 60%	Peak 80 MWh	Off-Peak 5 MWh	Peak 25%	Off-Peak 25%	Proposed Peak Position Limits	Proposed Off-Peak Position Limits
Internal Hub	9,755,793	3,251,931	1,625,966	975,579	12,195	195,116	3,049	48,779	2,000	40,000

2. MISO Cinergy Contracts

	2Q08	MWh Per Month	<u>Monthly Avg (in MWh)</u> 2	Day-Ahead Adjustment 60%	Peak 80 MWh	Peak 25%	Proposed Peak Position Limits
Cinergy	28,546,843	9,515,614	4,757,807	2,854,684	35,684	8,921	2,000
	2Q08	MWh Per Month	<u>Monthly Avg (in MWh)</u> 2	Real-Time Adjustment 40%	Peak 80 MWh	Peak 25%	Proposed Peak Position Limits
Cinergy	28,546,843	9,515,614	4,757,807	1,903,123	23,789	5,947	2,000

3. PJM Contracts

		Average	Day-Ahead Adjustment 60%	MW*350 Hrs in Month	80 Mwh	25%	Proposed Position Limits
DUQ	Peak	1,849	1,109	388,207	4,853	1,213	1,000
ComEd	Peak	13,288	7,973	2,790,501	34,881	8,720	2,000

		Average	Day-Ahead Adjustment 60%	MW*388 Hrs in Month	5 Mwh	25%	Proposed Position Limits
DUQ	Off-Peak	1,521	913	354,147	70,829	17,707	15,000
ComEd	Off-Peak	10,545	6,327	2,454,907	490,981	122,745	40,000

Contract	MWh	MWh Per Month	MW*350 Hrs in Month	Day-head Adjustment 60%	Peak 80 MWh	Off-Peak 5 MWh	Peak 25%	Off Peak 25%	Hub Proposed Peak Position Limits	Hub Proposed Off-Peak Position Limits
AEP Dayton	5,059,749	1,686,583	843,292	505,975	6,325	101,195	1,581	25,299	1,500	25,000
NI Hub	39,801,306	13,267,102	6,633,551	3,980,131	49,752	796,026	12,438	199,007	2,000	40,000

4. New York ISO Contracts

Year*	Monthly Average in MWh				Monthly Avg (in MWh) 2				Day-Ahead Adjustment 60%			
	A	C	G	J	A	C	G	J	A	C	G	J
2006	1,333,167	1,403,250	868,083	4,424,667	666,583	701,625	434,042	2,212,333	399,950	420,975	260,425	1,327,400

Year*	Peak Contract Equivalents				Off-Peak Contract Equivalents				Peak-25%				Off-Peak-25%			
	A	C	G	J	A	C	G	J	A	C	G	J	A	C	G	J
2006	4,999	5,262	3,255	16,593	79,990	84,195	52,085	265,480	1,250	1,316	814	4,148	19,998	21,049	13,021	66,370

*Data for Year 2006 is the most current information available from NYISO.

Zones	Proposed Peak Position Limits	Proposed Off-Peak Position Limits
A	1,000	15,000
C	1,000	15,000
G	750	10,000
J	2,000	40,000

D. MARKET PARTICIPANTS

Market Participants

Allegheny Energy & Affiliates
American Electric Power Service
Atlantic Power Holdings
Bear Stearns Companies
Broadway Generating
Brookfield Power
CAMP Grove Wind Farm
Cfirstenergy Solutions & Affiliates
Cibstallation Engery Commodities & Affiliates
Conective Engery Supply & Affiliates
Constellation Energy Commodities & Affiliates
Dayton Power & Light
Direct Energy Affiliates
Dominion Resources
Domtar
DPL Energy
Duke Energy & Affiliates
Dynegy Power Marketing & Affiliates
Edison Mission Group
Energy Investor Funds
Exelon Power Team & Affiliates
GS Power Holding
Marina Energy
Merrill Lynch Commodities
Morgan Stanley Capital Group
Morris Energy Group Affiliates
Ohio Valley Electric
PPL Energyplus & Affiliates
PSEG Energy Resources & Trade
RC CAPE May Holdings
Reliant Energy & Affiliates
Sempra Energy Trading & Affiliates
SUEZ Energy Marketing
Tenaska Affiliates
Vineland Energy
XCEL Energy Services

Brokers

Prebon
Amrax

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