

September 2009 2009 2009 9 AM 9 59

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# 09-194: Notification Regarding Listing Eighteen
(18) New Electricity Futures Contracts on CME ClearPort® and
NYMEX Trading Floor**

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 of eighteen (18) new electricity swap futures contracts for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort.

The eighteen (18) new contracts, commodity codes and rule numbers are listed below:

Contract	Code	Chapter
PJM DOM Zone Peak Calendar-Month Day-Ahead LMP Swap Futures	R5	274
PJM DOM Zone Off-Peak Calendar-Month Day-Ahead LMP Swap Futures	U1	275
ERCOT Houston Zone MCPE 5 MW Peak Swap Futures	I1	276
ERCOT Houston Zone MCPE 5 MW Off-Peak Swap Futures	I2	277
ERCOT Houston Zone MCPE 5 MW Peak Calendar-Day Swap Futures	I3	278
ERCOT Houston Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures	I4	279
ERCOT North Zone MCPE 5 MW Peak Swap Futures	I5	280
ERCOT North Zone MCPE 5 MW Off-Peak Swap Futures	I6	281
ERCOT North Zone MCPE 5 MW Peak Calendar-Day Swap Futures	I7	282
ERCOT North Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures	I8	283
ERCOT South Zone MCPE 5 MW Peak Swap Futures	I9	284
ERCOT South Zone MCPE 5 MW Off-Peak Swap Futures	J1	285
ERCOT South Zone MCPE 5 MW Peak Calendar-Day Swap Futures	K1	286
ERCOT South Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures	M1	287
ERCOT West Zone MCPE 5 MW Peak Swap Futures	N1	288
ERCOT West Zone MCPE 5 MW Off-Peak Swap Futures	O1	289
ERCOT West Zone MCPE 5 MW Peak Calendar-Day Swap Futures	R1	290
ERCOT West Zone MCPE 5 MW Off-Peak Calendar-Day Swap Future	R4	291

The above-listed electricity swap futures contracts will be listed beginning on Sunday, September 20, 2009 for trade date Monday, September 21, 2009. The first listed contract month for the monthly contracts will be the October 2009 contract month. The first listed contract day for the daily contracts will be the September 21, 2009 contract day. Monthly ERCOT and PJM contracts will list current year plus the next five calendar years, consecutively. A new calendar year will be added following the termination of trading in the December contract month of the current year. The daily ERCOT contracts will list current month plus the next month.

In addition, the Exchange will allow exchange of futures for physical ("EFP") and exchange of futures for swap ("EFS") transactions to be submitted through CME ClearPort. The EFP and EFS transactions in these futures contracts will be governed by the provisions of Exchange Rule 538.

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. The listing of these contracts will become effective on trade date September 21, 2009.

Should you have any questions concerning the above, please contact Brad Leach at (212) 299-2609, or me at (312) 648-5422.

Sincerely,

/s/ Stephen M. Szarmack
Director and Associate General Counsel

Attachments: Contract Terms and Conditions
Supplemental Market Information

Chapter 274

PJM DOM Zone Peak Calendar-Month Day-Ahead LMP Swap Futures

274.01. 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.

274.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of the PJM DOM 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 274.10 and will not be subject to any further adjustment.

274.03. PEAK DAYS

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

274.04. PEAK HOURS

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

274.05. 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.

274.06. CONTRACT MONTHS

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

274.07. 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.

274.08. TERMINATION OF TRADING

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

274.09. FINAL SETTLEMENT

Delivery under the PJM DOM Zone 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.

274.10. PAYMENT DATE

Five (5) business days following each contract month.

274.11. 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 275
PJM DOM Zone Off-Peak Calendar-Month Day-Ahead LMP Swap Futures

275.01. 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.

275.02. 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 DOM 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 275.09 and will not be subject to any further adjustment.

275.03. 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.

275.04. 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.

275.05. CONTRACT MONTHS

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

275.06. 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.

275.07. TERMINATION OF TRADING

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

275.08. FINAL SETTLEMENT

Delivery under the PJM DOM Zone 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.

275.09. PAYMENT DATE

Five (5) business days following each contract month.

275.10. 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 (EFS) transactions shall be governed by the provisions of Rules 538.

Chapter 276
ERCOT Houston Zone MCPE 5 MW Peak Swap Futures

276.01. SCOPE

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

276.02. FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Zone Market Clearing Price for Energy (MCPE) peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT Houston (LMP-EEI) Delivery Point Definition, Version 1.0, 4/20/2006 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 276.10 and will not be subject to any further adjustment.

276.03. PEAK DAYS

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

276.04. PEAK HOURS

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

276.05. CONTRACT QUANTITY AND VALUE

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

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

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

276.06. CONTRACT MONTHS

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

276.07. PRICES AND FLUCTUATIONS

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

276.08. TERMINATION OF TRADING

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

276.09. FINAL SETTLEMENT

Delivery under the ERCOT Houston Zone MCPE 5 MW Peak 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.

276.10. PAYMENT DATE

Five (5) business days following each contract month.

276.11. 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 277

ERCOT Houston Zone MCPE 5 MW Off-Peak Swap Futures

277.01 SCOPE

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

277.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Houston Zone Market Clearing Price for Energy (MCPE) off-peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT Houston (LMP-EEI) Delivery Point Definition, Version 1.0, 4/20/2006 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 277.09 and will not be subject to any further adjustment.

277.03 OFF-PEAK DAYS AND HOURS

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

277.04 CONTRACT QUANTITY AND VALUE

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

277.05 CONTRACT MONTHS

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

277.06 PRICES AND FLUCTUATIONS

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

277.07 TERMINATION OF TRADING

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

277.08 FINAL SETTLEMENT

Delivery under the ERCOT Houston Zone MCPE 5 MW Off-Peak 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.

277.09 PAYMENT DATE

Five (5) business days following each contract month.

277.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 278
ERCOT Houston Zone MCPE 5 MW Peak Calendar-Day Swap Futures

278.01 SCOPE

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

278.02 DAILY FLOATING PRICE

The Daily Floating Price will be determined for each peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) Houston Zone peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT Houston (LMP-EEI) Delivery Point Definition, Version 1.0, 4/20/2006 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 278.10 and will not be subject to any further adjustment.

278.03 PEAK DAYS

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

278.04 PEAK HOURS

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

278.05 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 contract day shall be restricted to whole number multiples of the number of peak hours in the contract day.

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

278.06 CONTRACT DAYS

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

278.07 PRICES AND FLUCTUATIONS

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

278.08 TERMINATION OF TRADING

Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.

278.09 FINAL SETTLEMENT

Delivery under the ERCOT Houston Zone MCPE 5 MW Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the peak day.

278.10 PAYMENT DATE

Five (5) business days following the peak day.

278.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 279

ERCOT Houston Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures

- 279.01 SCOPE**
The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Daily Floating Price.
- 279.02 DAILY FLOATING PRICE**
The Daily Floating Price will be determined for each off-peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) Houston Zone off-peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT Houston (LMP-EEI) Delivery Point Definition, Version 1.0, 4/20/2006 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 279.09 and will not be subject to any further adjustment.
- 279.03 OFF-PEAK DAYS AND HOURS**
Off-peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.
- 279.04 CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day.
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 279.05 CONTRACT DAYS**
Trading shall be conducted in contracts in such days as shall be determined by the Exchange.
- 279.06 PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 279.07 TERMINATION OF TRADING**
Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.
- 279.08 FINAL SETTLEMENT**
Delivery under the ERCOT Houston Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the off-peak day.
- 279.09 PAYMENT DATE**
Five (5) business days following the off-peak day.
- 279.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 280
ERCOT North Zone MCPE 5 MW Peak Swap Futures

280.01 SCOPE

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

280.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Zone Market Clearing Price for Energy (MCPE) peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT North (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 280.10 and will not be subject to any further adjustment.

280.03 PEAK DAYS

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

280.04 PEAK HOURS

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

280.05 CONTRACT QUANTITY AND VALUE

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

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

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

280.06 CONTRACT MONTHS

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

280.07 PRICES AND FLUCTUATIONS

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

280.08 TERMINATION OF TRADING

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

280.09 FINAL SETTLEMENT

Delivery under the ERCOT North Zone MCPE 5 MW Peak 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.

280.10 PAYMENT DATE

Five (5) business days following each contract month.

280.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 281
ERCOT North Zone MCPE 5 MW Off-Peak Swap Futures

281.01 SCOPE

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

281.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) North Zone Market Clearing Price for Energy (MCPE) off-peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEl) ERCOT North (LMP-EEl) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEl revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 281.09 and will not be subject to any further adjustment.

281.03 OFF-PEAK DAYS AND HOURS

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

281.04 CONTRACT QUANTITY AND VALUE

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

281.05 CONTRACT MONTHS

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

281.06 PRICES AND FLUCTUATIONS

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

281.07 TERMINATION OF TRADING

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

281.08 FINAL SETTLEMENT

Delivery under the ERCOT North Zone MCPE 5 MW Off-Peak 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.

281.09 PAYMENT DATE

Five (5) business days following each contract month.

281.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 282
ERCOT North Zone MCPE 5 MW Peak Calendar-Day Swap Futures

- 282.01 SCOPE**
The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Daily Floating Price.
- 282.02 DAILY FLOATING PRICE**
The Daily Floating Price will be determined for each peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) North Zone peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT North (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 282.10 and will not be subject to any further adjustment.
- 282.03 PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.
- 282.04 PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 282.05 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 contract day shall be restricted to whole number multiples of the number of peak hours in the contract day.
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 282.06 CONTRACT DAYS**
Trading shall be conducted in contracts in such days as shall be determined by the Exchange.
- 282.07 PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 282.08 TERMINATION OF TRADING**
Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.
- 282.09 FINAL SETTLEMENT**
Delivery under the ERCOT North Zone MCPE 5 MW Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the peak day.
- 282.10 PAYMENT DATE**
Five (5) business days following the peak day.
- 282.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 283
ERCOT North Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures

283.01 SCOPE

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

283.02 DAILY FLOATING PRICE

The Daily Floating Price will be determined for each off-peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) North Zone off-peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT North (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 283.09 and will not be subject to any further adjustment.

283.03 OFF-PEAK DAYS AND HOURS

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

283.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day.

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

283.05 CONTRACT DAYS

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

283.06 PRICES AND FLUCTUATIONS

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

283.07 TERMINATION OF TRADING

Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.

283.08 FINAL SETTLEMENT

Delivery under the ERCOT North Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the off-peak day.

283.09 PAYMENT DATE

Five (5) business days following the off-peak day.

283.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 284
ERCOT South Zone MCPE 5 MW Peak Swap Futures

284.01 SCOPE

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

284.02 FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Zone Market Clearing Price for Energy (MCPE) peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT South (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 284.10 and will not be subject to any further adjustment.

284.03 PEAK DAYS

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

284.04 PEAK HOURS

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

284.05 CONTRACT QUANTITY AND VALUE

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

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

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

284.06 CONTRACT MONTHS

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

284.07 PRICES AND FLUCTUATIONS

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

284.08 TERMINATION OF TRADING

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

284.09 FINAL SETTLEMENT

Delivery under the ERCOT South Zone MCPE 5 MW Peak 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.

284.10 PAYMENT DATE

Five (5) business days following each contract month.

284.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 285
ERCOT South Zone MCPE 5 MW Off-Peak Swap Futures

285.01

SCOPE

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

285.02

FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) South Zone Market Clearing Price for Energy (MCPE) off-peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT South (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 285.09 and will not be subject to any further adjustment.

285.03

OFF-PEAK DAYS AND HOURS

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

285.04

CONTRACT QUANTITY AND VALUE

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

285.05

CONTRACT MONTHS

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

285.06

PRICES AND FLUCTUATIONS

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

285.07

TERMINATION OF TRADING

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

285.08

FINAL SETTLEMENT

Delivery under the ERCOT South Zone MCPE 5 MW Off-Peak 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.

285.09

PAYMENT DATE

Five (5) business days following each contract month.

285.10

**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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 286
ERCOT South Zone MCPE 5 MW Peak Calendar-Day Swap Futures

- 286.01 SCOPE**
The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Daily Floating Price.
- 286.02 DAILY FLOATING PRICE**
The Daily Floating Price will be determined for each peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) South Zone peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT South (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 286.10 and will not be subject to any further adjustment.
- 286.03 PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.
- 286.04 PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 286.05 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 contract day shall be restricted to whole number multiples of the number of peak hours in the contract day.
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 286.06 CONTRACT DAYS**
Trading shall be conducted in contracts in such days as shall be determined by the Exchange.
- 286.07 PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 286.08 TERMINATION OF TRADING**
Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.
- 286.09 FINAL SETTLEMENT**
Delivery under the ERCOT South Zone MCPE 5 MW Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the peak day.
- 286.10 PAYMENT DATE**
Five (5) business days following the peak day.
- 286.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 287

ERCOT South Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures

- 287.01 SCOPE**
- The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Daily Floating Price.
- 287.02 DAILY FLOATING PRICE**
- The Daily Floating Price will be determined for each off-peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) South Zone off-peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT South (LMP-EEI) Delivery Point Definition, Version 1.1, 7/2/2007 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 287.09 and will not be subject to any further adjustment.
- 287.03 OFF-PEAK DAYS AND HOURS**
- Off-peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.
- 287.04 CONTRACT QUANTITY AND VALUE**
- The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day.
- Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 287.05 CONTRACT DAYS**
- Trading shall be conducted in contracts in such days as shall be determined by the Exchange.
- 287.06 PRICES AND FLUCTUATIONS**
- Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 287.07 TERMINATION OF TRADING**
- Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.
- 287.08 FINAL SETTLEMENT**
- Delivery under the ERCOT South Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the off-peak day.
- 287.09 PAYMENT DATE**
- Five (5) business days following the off-peak day.
- 287.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 288
ERCOT West Zone MCPE 5 MW Peak Swap Futures

- 288.01 SCOPE**
The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.
- 288.02 FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Zone Market Clearing Price for Energy (MCPE) peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT West (LMP-EEI) Delivery Point Definition, Version 1.1, 12/12/2008 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 288.10 and will not be subject to any further adjustment.
- 288.03 PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.
- 288.04 PEAK HOURS**
From Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- 288.05 CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 80 Megawatt hours (MWh) and is based on 5 Megawatts for peak daily hours.
Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days in the contract month.
Each futures contract shall be valued at the contract quantity multiplied by the settlement price.
- 288.06 CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.
- 288.07 PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh. There shall be no maximum price fluctuation.
- 288.08 TERMINATION OF TRADING**
Trading shall cease on the last business day of the contract month.
- 288.09 FINAL SETTLEMENT**
Delivery under the ERCOT West Zone MCPE 5 MW Peak 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.
- 288.10 PAYMENT DATE**
Five (5) business days following each contract month.
- 288.11 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 289

ERCOT West Zone MCPE 5 MW Off-Peak Swap Futures

289.01

SCOPE

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

289.02

FLOATING PRICE

The Floating Price for each contract month will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) West Zone Market Clearing Price for Energy (MCPE) off-peak prices provided for the contract month. The designation of the Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT West (LMP-EEI) Delivery Point Definition, Version 1.1, 12/12/2008 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 289.09 and will not be subject to any further adjustment.

289.03

OFF-PEAK DAYS AND HOURS

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

289.04

CONTRACT QUANTITY AND VALUE

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

289.05

CONTRACT MONTHS

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

289.06

PRICES AND FLUCTUATIONS

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

289.07

TERMINATION OF TRADING

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

289.08

FINAL SETTLEMENT

Delivery under the ERCOT West Zone MCPE 5 MW Off-Peak 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.

289.09

PAYMENT DATE

Five (5) business days following each contract month.

289.10

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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 290
ERCOT West Zone MCPE 5 MW Peak Calendar-Day Swap Futures

290.01

SCOPE

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

290.02

DAILY FLOATING PRICE

The Daily Floating Price will be determined for each peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) West Zone peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT West (LMP-EEI) Delivery Point Definition, Version 1.1, 12/12/2008 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 290.10 and will not be subject to any further adjustment.

290.03

PEAK DAYS

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

290.04

PEAK HOURS

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

290.05

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 contract day shall be restricted to whole number multiples of the number of peak hours in the contract day.

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

290.06

CONTRACT DAYS

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

290.07

PRICES AND FLUCTUATIONS

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

290.08

TERMINATION OF TRADING

Trading shall cease on the business day that is the peak day. When the peak day is not a business day, trading shall cease on the previous business day.

290.09

FINAL SETTLEMENT

Delivery under the ERCOT West Zone MCPE 5 MW Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the peak day.

290.10

PAYMENT DATE

Five (5) business days following the peak day.

290.11

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 (EFS) transactions shall be governed by the provisions of Rule 538.

Chapter 291

ERCOT West Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures

291.01 SCOPE

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

291.02 DAILY FLOATING PRICE

The Daily Floating Price will be determined for each off-peak day. The Daily Floating Price will be equal to the arithmetic average of all Electric Reliability Council of Texas (ERCOT) Market Clearing Price for Energy (MCPE) West Zone off-peak prices provided for the contract day. The designation of the Daily Floating Price in this Rule is subject to Edison Electric Institute (EEI) ERCOT West (LMP-EEI) Delivery Point Definition, Version 1.1, 12/12/2008 and subsequent EEI revisions. For settlement of this contract, the prices provided by ERCOT will be considered final on the payment date stated in Rule 291.09 and will not be subject to any further adjustment.

291.03 OFF-PEAK DAYS AND HOURS

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

291.04 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 5 Megawatt hours (MWh). Transaction sizes for trading in any contract day shall be restricted to whole number multiples of the number of off-peak hours in the contract day.

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

291.05 CONTRACT DAYS

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

291.06 PRICES AND FLUCTUATIONS

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

291.07 TERMINATION OF TRADING

Trading shall cease on the business day that is the off-peak day. When the off-peak day is not a business day, trading shall cease on the previous business day.

291.08 FINAL SETTLEMENT

Delivery under the ERCOT West Zone MCPE 5 MW Off-Peak Calendar-Day Swap Futures contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the off-peak day.

291.09 PAYMENT DATE

Five (5) business days following the off-peak day.

291.10 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 (EFS) transactions shall be governed by the provisions of Rule 538.

Supplemental Market Information

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is self-certifying the listing of eighteen (18) new electricity swap futures contracts for trading on the NYMEX trading floor and for submission for clearing on CME ClearPort®. Of the eighteen contracts, two (2) contracts are based on the PJM DOM zone on a day-ahead for peak and off-peak hours as provided by PJM. Sixteen (16) of the eighteen contracts are based on the Electric Reliability Council of Texas Market Clearing Price for Energy in zones Houston, North, South and West for peak and off-peak hours in a contract month and in a calendar-day. These energy markets are described in greater detail below.

I. PJM

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. 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 day-ahead and real-time futures contracts listed on its platforms.

PJM Interconnection LLC 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.

Dominion (DOM) Zone

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 27,400 megawatts of generation, 1.2 trillion cubic feet equivalent of proved natural gas and oil reserves, 14,000 miles of natural gas transmission, gathering and storage pipeline and 6,000 miles of electric transmission lines. Dominion operates the nation's largest natural gas storage facility with 975 billion cubic feet of storage capacity and serves retail energy customers in 12 states.

Cash Market/OTC Market Data

Exchange staff has reviewed both the relevant cash and over-the-counter (OTC) markets for these products. In general, it appears that the OTC derivatives markets for these products are less developed than the cash markets. That stated, we believe that the cash markets are sufficiently robust to provide underlying support for the listing of futures contracts.

Table 1, below, indicates the size of the PJM DOM Zone physical and commercial market. The data is derived from quarterly power marketer filings required by the Federal Energy Regulatory Commission (FERC). These filings report provide the total MWh volume at named delivery locations. Reporting of market-based activity to FERC includes both cash and OTC markets. The filings do not segment the

reports transactions by peak/off-peak or transaction duration. Platts obtains the quarterly filings and publishes the aggregation.

Position Limits

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

- There are two basic types of futures contracts being submitted: peak and off-peak. For each, the underlying unit is 5 Megawatts 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—leading to 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.
- There are restrictions placed on transaction sizes of the peak contracts. Transactions of the peak contract must be conducted in multiples of the number of peak days in the contract month. This can range from 19-23 peak days. 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. Transactions of the off-peak contracts are restricted to the total number of off-peak hours in the transaction month—approximately 390 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.
- Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak Hours shall cover from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.
- 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.
- Reporting of market based activity to FERC includes both cash and OTC markets. These filing report the total MWh volume and do not segment the reported transactions by peak. Platts obtains the quarterly filings and publishes the aggregation. Table 1, below, includes data from the fourth quarter of 2008, representing the most current report available.
- Day-Ahead load represents approximately 60% of total system load as opposed to 40% for Real-Time.

Table 1

Source: 4Q08 Power Marketers Filing Volume in MWh

Contract	MWh	MWh Per Month	Peak Adjustment	60% Day-Ahead Adjustment	Peak 80 MWh	Off-Peak 5 MWh
PJM DOM Zone	6,140,600	2,046,867	1,023,433	1,228,120	15,352	245,624

Market Participants

Market Participants	Brokers
Constellation Energy Commodity & Affiliates	Prebon
Fortis Energy Marketing & Trading	Amerax
Bluestar Energy Services	Spectron
Ameren Operating Company	TFS
J Aron	ICAP
Cargill Power Markets	
Kansas City Power & Light	
ConocoPhillips	

I. ERCOT

ERCOT Background

The Electric Reliability Council of Texas (ERCOT) manages the flow of electric power to 22 million Texas customers - representing 85 percent of the state's electric load and 75 percent of the Texas land area. As the independent system operator for the region, ERCOT schedules power on an electric grid that connects 40,000 miles of transmission lines and more than 550 generation units. ERCOT also manages financial settlement for the competitive wholesale bulk-power market and administers customer switching for 6.5 million Texans in competitive choice areas.

Market Clearing Price for Energy (MCPE)

The MCPE or balancing energy market is the spot price for energy posted by ERCOT. The MCPE price is posted in 15-minute consecutive increments for each operating day. Unlike other FERC-regulated ISOs, ERCOT does not provide a day-ahead market. Approximately 5 percent of total power generated in ERCOT is scheduled in the MCPE market. A critical function of the MCPE market is to balance transmission flows in the four ERCOT congestion zones: North, South, Houston and West. This submission includes monthly and daily peak and off-peak futures contracts that reference these four ERCOT congestion zones. In ERCOT, the MCPE market addresses transmission congestion between zones by increasing generation in, and decreasing generation in, the affected congestion zones.

Transition to Nodal Congestion Management

In September 2003, the Public Utility Commission of Texas (PUCT) ordered ERCOT to develop a nodal wholesale market design. The Texas Nodal Program exists to facilitate the transition from a zonal to a nodal transmission market, and affects multiple ERCOT business processes and systems. The installation of nodal transmission will also involve the development of an ERCOT day-ahead energy market which is not currently provided by ERCOT. The redesigned grid will consist of more than 4,000 nodes, and will replace the current congestion management zones (CMZs). The Texas Nodal program is directly governed by the Nodal Transition Plan Task Force (TPTF) and the Nodal Steering Board. Since 2003, ERCOT extended the deadline for the implementation of Texas nodal pricing several times. The current deadline for nodal implementation is December 1, 2010.

EI ERCOT Delivery Point

As stated in the preceding section, ERCOT plans to implement nodal congestion pricing on December 1, 2010. Since the beginning of the nodal effort, ERCOT has changed its deadlines several times. This long transition process has introduced substantial commercial uncertainty in the multi-year contract market. The Edison Electric Institute (EEI) and ERCOT commercial market participants developed delivery point definition language for each ERCOT zone to reduce uncertainty as to contract zone definitions that might be affected by the implementation of nodal congestion pricing. This language is a standard inclusion of ERCOT OTC zone-based contracts. This language has been incorporated into the ERCOT futures contracts included in this submission due to its uniform acceptance in the ERCOT commercial market. Upon implementation of ERCOT's plans to establish nodal congestion pricing (currently scheduled for December 1, 2010), the operation of the language contained in the floating price rules for the respective zone-based ERCOT futures contracts included herein may need to be amended to accommodate for such implementation.

Each zonal delivery point agreement currently states that if ERCOT implements a locational marginal pricing congestion system, the contract delivery point will then become the ERCOT trading hub that includes the highest concentration of 345Kv transmission buses from the original congestion zone. Thus, upon ERCOT's implementation of a locational marginal pricing congestion system, the ERCOT futures contracts' floating price rule would be amended to reflect the ERCOT trading hub as the new contract delivery point.

ERCOT Zone Demand Information

The ERCOT Independent System Operator has delineated the following geographic congestion zones: North, South, Houston and West. The congestion zone demand information below was provided by ERCOT. This information indicates the distribution of total monthly megawatts during system peak periods by ERCOT zone. This peak information is provided as an indication of the relative ERCOT zone activity.

Net Zone Demand Coincident with ERCOT System Peak in Megawatts

Congestion Zone	Annual	Monthly Average	Percent
North	285,136	23,761	43%
South	173,203	14,434	26%
West	44,334	3,695	7%
Houston	168,229	14,019	25%
Total	670,903	55,909	

Cash/OTC market

By their very structure these ERCOT futures contracts are closely tied to the cash-market; the primary use for the futures markets will be hedging and risk-management associated with the cash-market. The number of substantial commercial market participants who are active in the cash-market, are well-distributed between buyers and sellers. NYMEX staff believes that futures market participants would not incur any undue risk from liquidating futures positions under the wide range of anticipated market circumstances since (i) we expect the largest futures participants to be using futures to risk-manage offsetting cash-market positions, (ii) a typical futures market participant would be able to seek outlets in the cash-market to offset unhedged futures positions, and (iii) there are many cash-market participants available to quickly and competitively respond to attractive price signals from the futures markets.

Position Limits

The following points elaborate on the analysis applied to develop the spot limits:

- For each contract, the underlying unit is 5 megawatts 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—leading to 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.
- There are restrictions placed on transaction sizes of the peak contracts. Transactions of the peak contract must be conducted in multiples of the number of peak days in the contract month. This can range from 19-23 peak days. 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. Transactions of the off-peak contracts are restricted to the total number of off-peak hours in the transaction month—approximately 390 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.
- Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak Hours shall mean from Hour Ending (HE) 0700 Central Prevailing Time (CPT) through HE 2200 CPT.
- Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0600 and 2300 and 2400 Central Prevailing Time (CPT) and Saturday through Sunday HE 0100-2400 CPT including North American Electric Reliability Corporation holidays.
- Reporting of market-based activity to FERC includes both cash and OTC markets. These filing report the total MWh volume and do not segment the reported transactions by peak and off-peak. Platts obtains the quarterly filings and publishes the aggregation. Table 2, below, includes data from the fourth quarter of 2008, representing the most current report available.
- Real-Time load represents approximately 5% of total system load.

Table 2

Source: 4Q08 Power Marketers Filing Volume in MWh

	4Q08	Avg Mo.	Peak Adj	RT Adj 5%	Peak 80 MWh Month	Off-Peak 5MW Month	Peak 80 MWh Day	Off- Peak 5MW Day
ERCOT Houston	42,689,697	14,229,899	7,114,950	355,747	4,447	71,149	212	3,388
ERCOT North	43,415,273	14,471,758	7,235,879	361,794	4,522	72,359	215	3,446
ERCOT South	13,990,657	4,663,552	2,331,776	116,589	1,457	23,318	69	1,110
ERCOT West	11,811,172	3,937,057	1,968,529	98,426	1,230	19,685	59	937

Texas Electricity Market Participants

Retail Providers	Generation Operators	Marketers	Financial Participants	OTC Brokers
Reliant Energy Retail Services	Entergy Gulf States	Constellation Energy Group	Merrill Lynch	Amerex
TXU Energy Retail Co.	Lower Colorado River Authority	British Petroleum	Goldman Sachs	ICAP
Constellation NewEnergy	NRG Texas	NRG Texas	Deutsche Bank	Prebon
City of San Antonio	STP Nuclear Operating Co.	Entergy Koch	UBS	IVG
Entergy Gulf States	TXU Generation Co.	Green Mountain Energy	JP Morgan	TFS