



Mich Hub Real Time Financial Off-Peak (bilateral)

Contract Specifications

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| Trading Hours | 24 x 7 |
| Schedule | All off peak hours for the applicable strip length referenced by the market for hours that are hours ending 0100-0700 and HE 2400 in the eastern ("EPT") or central ("CPT") prevailing time zone., for weekly, weekend, and NERC holidays. |
| Unit of Trading | Contract Size multiplied by the number of off peak hours of every day in the calendar month traded. This will be expressed as "lots" in PTMS. |
| Currency | US \$ and cents per MWH |
| Minimum Tick | 0.05 per MWH |
| Last Trading Day | Two business days prior to the contract month. |
| Settlement | Cash Settled in USD. |
| Settlement Date | Each pricing day during a Determination Period. |
| Payment Dates | Ten (10) New York Business Days of the month following the Determination Period via wire transfer of Federal Funds. |