ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

# MISO Michigan Hub Day-Ahead Off-Peak Fixed Price Future

## Contract Specifications

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| Description | A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by MISO for the location specified in Reference Price A. |
| Contract Symbol | MGQ |
| Settlement Method | Cash settlement |
| Contract Size | 1 MW |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One cent ($0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Listing Cycle | Up to 50 consecutive monthly Contract Periods or as otherwise determined by the exchange. |
| Last Trading Day | The last Business Day of the Contract Period |
| Final Settlement | Average of Reference Price A prices |
| REFERENCE PRICE A | ELECTRICITY-MISO- MICHIGAN HUB-DAY AHEAD |

# Contract Specifications

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| a) Ref Price A - Description | "ELECTRICITY-MISO- MICHIGAN HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the MISO at https://www.midwestiso.org/Library/MarketReports/Pages/MarketReports.aspx, under the headings "Library: Market Reports" or any successor headings, that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | For each Monday through Friday, excluding NERC holidays, the average of LMPs for all hours, EST, that are not ending 0800-2300 EPT; for each Saturday, Sunday, and NERC holiday, the average of LMPs for all hours ending 0100-2400 EST |
| d) Ref Price A - Pricing calendar | MISO |
| e) Ref Price A - Delivery Date | Contract Period |
| Final Payment Date | The sixth Clearing Organization business day following the Last Trading Day |