

## **CAISO NP-15 Fifteen Minute Marker Off-Peak Daily Fixed Price Future**

## **Contract Specifications**

| Description                              | A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by CAISO for the location specified in Reference Price A. |
|--|--|
| Contract Symbol                          | CIQ  |
| Settlement Method                        | Cash settlement  |
| Contract Size                            | 25 MWh   |
| 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.                |
| Minimum Price Fluctuation  Listing Cycle | price fluctuation may vary by trade type. Please see Table in Resolution 1 to  |
|  | price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.   |
| Listing Cycle                            | price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Up to 365 consecutive daily contract periods   |

## **Contract Specifications**

| a) Ref Price A - Description      | "ELECTRICITY-CAISO-NP15-FMM" 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 California ISO at http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices: FMM Locational Marginal Prices: P/APNode ID: TH_NP15_GEN-APND ' 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  | Average of LMPs for all hours ending 0100-0600, 2300-2400 PPT   |
| d) Ref Price A - Pricing calendar | CAISO   |
| e) Ref Price A - Delivery Date    | Contract Period   |
| Final Payment Date                | The fifth Clearing Organization business day following the Last Trading Day   |