

MISO Minnesota Hub Day-Ahead Off-Peak Daily Fixed Price Future

Contract Specifications

| Description | A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by MISO for the location specified in Reference Price A. |
|---------------------------|---|
| Contract Symbol | MDQ |
| Settlement Method | Cash settlement |
| Contract Size | 5 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. |
| Listing Cycle | Up to 45 consecutive daily contract periods, or as otherwise determined by the Exchange |
| Last Trading Day | The last Business Day prior to the Contract Period |
| Final Settlement | Reference Price A |
| REFERENCE PRICE A | ELECTRICITY-MISO-MINNESOTA HUB-DAY AHEAD |

| a) Ref Price A - Description | "ELECTRICITY-MISO-MINNESOTA 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 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 | The average of LMPs for all hours, EST, that are not ending 0800-2300 EPT |
| d) Ref Price A - Pricing calendar | MISO |
| e) Ref Price A - Delivery Date | Contract Period |
| Final Payment Date | The Third Clearing Organization business day following the Last Trading Day |