

Option on Mid-Columbia Day-Ahead Off-Peak Fixed Price Future

Contract Specifications

DescriptionA monthly Option on the corresponding Contract Period of the Mid-Columbia Day-Ahead Off-Peak Fixed Price Future.Contract SymbolOMCSettlement MethodExercise into Underlying Futures ContractContract Size1 MWCurrencyUSDMinimum Price FluctuationThe 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 CycleUp to 50 consecutive monthly Contract Periods, or as otherwise determined by the ExchangeLast Trading DayAt 2:30pm EPT on the fifth Business Day prior to the first calendar day of the Contract PeriodOption StyleAmerican		
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Contract Period	Listing Cycle	·
Option Style American	Last Trading Day	· · · · · · · · · · · · · · · · · · ·
	Option Style	American

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	Manual on any Business Day, Automatic on Last Trading Day
Exercise Procedure	Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with Clearing Organization Rules
	Options which are "in the money", with respect to the average of the Reference Price A prices, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically
REFERENCE PRICE A	ELECTRICITY-MID CDAY AHEAD-PEAK MONTHLY-ICE
a) Ref Price A - Description	"ELECTRICITY-MID C-DAY AHEAD-PEAK MONTHLY-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity on ICE of the CAISO SP-15 Day-Ahead Peak Fixed Price Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by ICE on that Pricing Date.
b) Ref Price A - Pricing Date	Five Business Days prior to the first calendar day of the Contract Period
c) Ref Price A - Specified Price	Settlement Price
d) Ref Price A - Pricing calendar	ICE
e) Ref Price A - Delivery Date	Contract Period
Strike Price Listing	A minimum of ten Strike Prices in increments of \$1.00 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.