MISO Indiana Hub Real-Time 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	IOP
Settlement Method	Cash settlement
Contract Size	50 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	45 consecutive daily Contract Periods
Last Trading Day	Sunday–Thursday Contract Periods: If the following calendar day is a Business Day, the Business Day following the Contract Period, with a closing time of 1:00 AM EPT. If the following calendar day is not a Business Day, the Business Day coinciding with the Contract Period, with a closing time equal to the end of the Trading Session. Friday Contract Periods: The Business Day coinciding with the Contract Period, with a closing time equal to the end of the Trading Session. Saturday Contract Periods: The last Business Day prior to the Contract Period, with a closing time equal to the end of the Trading Session.

Contract Specifications

Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-MISO-INDIANA HUB-REAL TIME
a) Ref Price A - Description	"ELECTRICITY-MISO-INDIANA HUB-REAL TIME" 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	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 sixth Clearing Organization business day following the Last Trading Day