



## MISO Michigan Hub Real-Time Off-Peak

### Contract Specifications

Rule Number	1352
Settlement Method	Cash settlement
Contract Size	50 MWh
Currency	USD
Trading Price Quotation	0.05
Listing Cycle	Up to 110 consecutive monthly Contract Periods, or as otherwise determined by the SEF
Last Trading Day	Two Business Days prior to the Contract Period
Final Settlement	Average of Reference Price A Prices
REFERENCE PRICE A	ELECTRICITY MISO-MICHIGAN HUB-REAL TIME
a) Ref Price A - Description	"ELECTRICITY MISO-MICHIGAN 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 <a href="https://www.midwestiso.org/Library/MarketReports/Pages/MarketReports.aspx">https://www.midwestiso.org/Library/MarketReports/Pages/MarketReports.aspx</a> , 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

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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	Ten (10) New York Business Days of the month following the Contract Period via wire transfer of Federal Funds.
Other Terms	To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.