



# CAISO Palo Verde Day-Ahead 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.
Commodity Code	CPC
Settlement Method	Cash settlement
Contract Size	16 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 365 consecutive days.
Last Trading Day	The last Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-CAISO-PALO VERDE(PALOV RDE_ASR-APND:PVWEST)-DAY-AHEAD

# Contract Specifications

a) Ref Price A - Description	"ELECTRICITY-CAISO-PALO VERDE 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 CAISO at <a href="http://oasis.caiso.com/mrioasis/logon.do">http://oasis.caiso.com/mrioasis/logon.do</a> under the headings "Prices-Scheduling Point/Tie Combination Locational Marginal Prices(LMP): PALOVRDE_ASR-APND:PVWEST" 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 ending 0700-2200 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