

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2_7_B1 Monthly Day Ahead On-Peak Energy + Congestion
Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal: \$0.0001 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2 7 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours on Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal LiveTrade: \$0.0001 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF