



NFX ISO-NE MASSACHUSETTS ZONE DAY-AHEAD PEAK FINANCIAL FUTURES

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX ISO-NE Massachusetts Zone Day-Ahead Peak Financial Futures*
DESCRIPTION	USD cash-settled ISO-NE Massachusetts Zone Day-Ahead Peak Financial Futures based upon the mathematical average of the day-ahead locational margin prices (“LMPs”) calculated by averaging the peak hourly electricity prices published by ISO-NE for the location specified in the Contract Name where the peak hours are the hours ending 8:00-23:00 EPT for each Monday through Friday, excluding NERC holidays.
CONTRACT SIZE	800 MWh
TICKER SYMBOL	NEPQ
CONTRACT LISTINGS	Monthly contracts for the current year and the next four consecutive calendar years.
TRADING HOURS	Sunday – Friday 7:00 PM EPT – 6:00 PM EPT
TRADING PLATFORM	Nasdaq Futures Inc. (NFX)
MINIMUM PRICE INTERVAL/ DOLLAR VALUE PER TICK	One cent (\$0.01) per MWh = \$8.00
DAILY SETTLEMENTS PRICES	Daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
LAST TRADING DAY	Trading shall cease at 6:00 PM EPT on the last business day of the delivery month.
FINAL SETTLEMENT	Final settlement for contracts held to expiration is by cash settlement in U.S. dollars.
FINAL SETTLEMENT DATE	The Final Settlement Date is the seventh day on which the Options Clearing Corporation is open for settlement following the last Trading Day.
FINAL SETTLEMENT PRICE	The final settlement price shall be equal to the mathematical average of the day-ahead hourly peak locational marginal prices (“LMPs”) for the Massachusetts Zone as published by ISO-NE where the peak hours are the hours ending 8:00-23:00 for each Monday through Friday, excluding NERC holidays. All ISO-NE hourly day-ahead LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that ISO-NE adjusts any LMPs at a later time for any reason.
CLEARINGHOUSE	The Options Clearing Corporation

*Please consult the NFX Rulebook for complete contract specifications.

MORE INFORMATION

[BUSINESS.NASDAQ.COM/FUTURES](https://business.nasdaq.com/futures) / FUTURES@NASDAQ.COM

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