ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

# CAISO NP-15 Fifteen Minute Marker Off-Peak Daily Fixed Price Future

## Contract Specifications

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|---|---|
| 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. |
| Contract Symbol | CIQ |
| Settlement Method | Cash settlement |
| Contract Size | 25 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 daily contract periods |
| Last Trading Day | The Business Day prior to the Contract Period. |
| Final Settlement | Reference Price A |
| REFERENCE PRICE A | ELECTRICITY-CAISO-NP15-FMM |

# Contract Specifications

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|---|---|
| a) Ref Price A - Description | " ELECTRICITY-CAISO-NP15-FMM " 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 California ISO at http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices: FMM Locational Marginal Prices: P/APNode ID: TH_NP15_GEN-APND ‘ 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 0100-0600, 2300-2400 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 |