ICE Futures U.S.
November 7, 2026

ICE FUTURES U.S.

MISO Michigan Hub 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 MISO for the location specified in Reference Price A.
Contract Symbol	MIL
Settlement Method	Cash settlement
Contract Size	80 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 45 consecutive daily contract periods, or as otherwise determined by the Exchange
Last Trading Day	The last Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-MISO-MICHIGAN HUB-DAY AHEAD

Contract Specifications

a) Ref Price A - Description	“ELECTRICITY-MISO-MICHIGAN HUB-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 MISO at https://www.midwestiso.org/Library/MarketReports/Pages/MarketReports.aspx, 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
c) Ref Price A - Specified Price	The average of LMPs for all hours ending 0800-2300 EPT
d) Ref Price A - Pricing calendar	MISO
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The Third Clearing Organization business day following the Last Trading Day