

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM AVONLAK220 KVUN9 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead
Contract Code	HTL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The trade price on the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM AVONLAK220 KVUN9 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead
Contract Code	HTK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the contract day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead
Contract Code	GHB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price of the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead
Contract Code	GHA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price of the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM MANSFIEL17 KVUN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead
Contract Code	HJN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price on the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM MANSFIEL17 KVUN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead
Contract Code	HJM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM ZIMMER225 KVZM1 A Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead
Contract Code	HSV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM ZIMMER225 KVZM1 A Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead
Contract Code	HSU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
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 approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars