## PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OYSTERCR24 KVUNIT01, Day Ahead
Contract Code	GIQ
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 aft : the 'ast trading day of the current expiring contract
Last Trading Day	The sixth busines of the month
Contract Series	49 months
Fixed Price	The decorce or the previous day's settlement price
Daily Settlement Price	termined by the Exchange based on exchange activity, other market data, and extrographic for the 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 OYSTERCR24 KVUNIT01 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_Imps
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

## PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

Lot Sizewith 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2410, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC h. 'idays.CurrencyUS DollarsMin Price Fluctuation\$0.0001 per MWhMinimum Tick\$0.0001 per MWhFirst Trading DayThe first business day after the rating DayFixed PriceThe sixth business day after the rating DayFixed PriceThe trace of price Determin 'b' the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 price ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading Day	ITEM	SPECIFICATION
Hours of TradingAs defined at http://www.nodalexchange.comUnit of Trading1 lot, which is equal to 1 MW for each hour of the contractUnit of Trading1 lot, which is equal to 1 MW for each hour of the contractUsingVariable, 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 24'0, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC he 'idays.CurrencyUS DollarsMin Price Fluctuation\$0.0001 per MWhMinimum Tick\$0.0001 per MWhFirst Trading DayThe first business day after the rating Dayrating day of the current expiring contractLast Trading DayThe first business day he 'low' is use last calendar day of the month contract SeriesDetermin' b' the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceDetermin' b' the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 pi pices can be found at the following link or at successor location https://dataminer2.pim.com/feed/da_hrl_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition LimitThe first business day following the Last Trading Day	Contract Description	
Unit of Trading1 lot, which is equal to 1 MW for each hour of the contractUnit of Trading1 lot, which is equal to 1 MW for each hour of the contractLot SizeVariable, 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 2010, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC h. 'idays.CurrencyUS DollarsMin Price Fluctuation\$0.0001 per MWhFirst Trading DayThe first business day ofter the raoing day of the current expiring contractLast Trading DayThe sixth business day of the current expiring contractFixed PriceThe traced print on the previous day's settlement priceDaily Settlement PriceDetermint 'b' the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 prices can be found at the following link or at successor location prices can be found at the following link or at successor location https://dataminer2.pim.com/feed/da_hrl_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF	Contract Code	GJR
Lot SizeVariable, 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 2 °0, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC h. 'idays.CurrencyUS DollarsMin Price Fluctuation\$0.0001 per MWhMinimum Tick\$0.0001 per MWhFirst Trading DayThe first business day offee the grading day of the current expiring contractLast Trading DayThe sixth business day offee the grading day of the monthContract Series49 monthsFixed PriceThe trace of price on the exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 pri EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PIM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pim.com/feed/da_hrl_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	Hours of Trading	As defined at http://www.nodalexchange.com
Lot Sizemultiplied 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 2000, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC have the second of the second o	Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Min Price Fluctuation \$0.0001 per MWh   Minimum Tick \$0.0001 per MWh   First Trading Day The first business day after the racing day of the current expiring contract   Last Trading Day The sixth business day after the racing day of the current expiring contract   Last Trading Day The sixth business day after the racing day of the month   Contract Series 49 months   Fixed Price The trained price of the exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   Daily Settlement Price Determin the che Exchange based on exchange at approximately 3 price of OYSTERCR24 KVUNIT01 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_Imps   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	Lot Size	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 2000, Monday through Friday, EPT
Minimum Tick\$0.0001 per MWhFirst Trading DayThe first business day ofter the pracing day of the current expiring contractLast Trading DayThe sixth business day ofter the pracing day of the monthContract Series49 monthsFixed PriceThe trand print on the previous day's settlement priceDaily Settlement PriceDetermin, 'b the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 price of OYSTERCR24 KVUNITO1 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF	Currency	US Dollars
First Trading DayThe first business day ofter the rating day of the current expiring contractLast Trading DayThe sixth business day ofter the rating day of the current expiring contractContract Series49 monthsFixed PriceThe trained price on the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateDaily Settlement PriceDetermine the final settlement price will be determined by the Exchange at approximately 3 price of OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF	Min Price Fluctuation	\$0.0001 per MWh
Last Trading DayThe sixth business day how by the last calendar day of the monthContract Series49 monthsFixed PriceThe traced price or use previous day's settlement priceDaily Settlement PriceDetermine by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 price of OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	Minimum Tick	\$0.0001 per MWh
Contract Series49 monthsFixed PriceThe transd price on the previous day's settlement priceDaily Settlement PriceDetermine 'b' the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 price of OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	First Trading Day	The first business day ofter the racing day of the current expiring contract
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Daily Settlement PriceDetermin. 'b' che Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 pr 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 OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	Contract Series	49 months
Daily Settlement Priceextrapolation to traded contracts, as appropriateFinal Settlement PriceThe final settlement price will be determined by the Exchange at approximately 3 priceFinal Settlement PriceEPT 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 OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	Fixed Price	The trand print one previous day's settlement price
Final Settlement PriceEPT 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 OYSTERCR24 KVUNIT01 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_ImpsFinal Settlement (Payment) DateThe first business day following the Last Trading DayPosition Limithttps://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF	Daily Settlement Price	
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	Final Settlement Price	ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location
C-Limits_and_Levels.PDF	••••	The first business day following the Last Trading Day
Margin Unit US Dollars	Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_ C-Limits_and_Levels.PDF
	Margin Unit	US Dollars

# PJM TMI20 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead
Contract Code	GIS
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 – 300 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 fire burine after the last trading day of the current expiring contract
Last Trading Day	The sixth, usi iss day following the last calendar day of the month
Contract Series	49 m. iths
Fixed Price	he maded price or the previous day's settlement price
Daily Settlement Price	Jetermined 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 TMI20 KVUNIT01 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_lmps
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

# PJM TMI20 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead
Contract Code	GJT
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 hour within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 10 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – and all hours for Saturday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per 1 Vh
Minimum Tick	\$0.0001 per-1/W
First Trading Day	The stler iners day after the last trading day of the current expiring contract
Last Trading Day	re six business day following the last calendar day of the month
Contract Series	49 .iths
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 TMI20 KVUNIT01 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_lmps
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