

NODAL EXCHANGE CONTRACT SPECIFICATION

ISONE .H.INTERNAL HUB Monthly Day Ahead HE 10-17 (7X) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	XAG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
Last Trading Day	Last business day of the contract period
Contract Series	Current calendar year plus up to 12 full calendar years
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 Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x. 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 third business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATION

ISONE .H.INTERNAL HUB Monthly Day Ahead 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	XDG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x16 hours within the month traded. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	One additional year of expiries will be available each January on the first business day after the last trading day of the expiring December contract.
Last Trading Day	Last business day of the contract period
Contract Series	Current calendar year plus up to 12 full calendar years
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 Final Settlement Date. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 hours. 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 third business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF