

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
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 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract 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
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
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 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract 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
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
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 3:15 pm EPT (absent operational delays) on the Final Settlement 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 BLACKOAK500 KVSVC for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract 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
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
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 3:15 pm EPT (absent operational delays) on the Final Settlement 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 BLACKOAK500 KVSVC for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF