



Nodal Exchange Contract Specifications

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD18 KVOCEAN C1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead
Contract Code	LIX
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 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 fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD18 KVOCEAN C1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead
Contract Code	LIW
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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot 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
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD18 KVOCEAN C2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead
Contract Code	LIZ
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 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 fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD18 KVOCEAN C2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead
Contract Code	LIY
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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot 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
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD230 KVNUG LK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead
Contract Code	LJB
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 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 fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	57 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAKEWOOD230 KVNUG LK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead
Contract Code	LJA
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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot 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
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	57 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead
Contract Code	LJD
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 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 fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	193 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead
Contract Code	LJC
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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot 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
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	193 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead
Contract Code	LJF
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 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 fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	193 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead
Contract Code	LJE
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 On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot 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
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 1449 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Up to 1449 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 LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	193 MW
Margin Unit	US Dollars