

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 196 KATY34.5 KVTCROPWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 196 KATY34.5 KVTCROPWF for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 196 KATY34.5 KVTCROPWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 196 KATY34.5 KVTCROPWF for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVL-2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 1 LASALL24 KVL-2, Day Ahead
Contract Code	BKQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVLA-2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 1 LASALL24 KVLA-2, Day Ahead
Contract Code	BKR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVLA-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GG5
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 1 LASALL24 KVLA-2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVLA-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GGT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 20 BRAID24 KVBR-1, Day Ahead
Contract Code	BMN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
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Fixed Price	The traded price or the previous day's settlement price
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Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 20 BRAID24 KVBR-1, Day Ahead
Contract Code	BNQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 49 months
Fixed Price	The traded price or the previous day's settlement price
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Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 33:15 pm EPT (absent operational delays) on the Last Trading 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 20 BRAID24 KVBR-2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 20 BRAID24 KVBR-2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 21 KINCA20 KVKN-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 21 KINCA20 KVKN-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 21 KINCA20 KVKN-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 49 months
Fixed Price	The traded price or the previous day's settlement price
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Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 33:15 pm EPT (absent operational delays) on the Last Trading 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 21 KINCA20 KVKN-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 3 POWER24 KVPO-5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 3 POWER24 KVPO-5 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 3 POWER24 KVPO-5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 3 POWER24 KVPO-5 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	BGA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	BGO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 4 QUAD C18 KVQC-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 4 QUAD C18 KVQC-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 4 QUAD C18 KVQC-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead
Contract Code	LNМ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 4 QUAD C18 KVQC-2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead
Contract Code	LNN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 <u>approximately 3:15</u> pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 4 QUAD C18 KVQC-2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 55 HEGEW138 KVCIDGRF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) <u>on the Last Trading</u> 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 55 HEGEW138 KVCIDGRF for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u> .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 55 HEGEW138 KVCIDGRF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 55 HEGEW138 KVCIDGRF for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 6 BYRON25 KVBV-1, Day Ahead
Contract Code	AXO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 6 BYRON25 KVBV-1, Day Ahead
Contract Code	AXP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBV-1, Day Ahead
Contract Code	GCY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 6 BYRON25 KVBV-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBV-1, Day Ahead
Contract Code	GCZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 6 BYRON25 KVBV-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBV-2, Day Ahead
Contract Code	GJW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 6 BYRON25 KVBV-2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBV-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBV-2, Day Ahead
Contract Code	GJX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 6 BYRON25 KVBV-2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 942 NELS18 KVG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 942 NELS18 KVG1, Day Ahead
Contract Code	LMU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 942 NELS18 KVG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 942 NELS18 KVG1, Day Ahead
Contract Code	LMV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 945 CRET13.5 KVCT-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HSS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 945 CRET13.5 KVCT-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 945 CRET13.5 KVCT-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HST
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 945 CRET13.5 KVCT-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 946 UNIV13.5 KVUP31-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 946 UNIV13.5 KVUP31-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 946 UNIV13.5 KVUP31-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 946 UNIV13.5 KVUP31-1 -for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 946 UNIV13.5 KVUP31-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 946 UNIV13.5 KVUP31-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 951 AURO13.5 KVAR5 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 951 AURO13.5 KVAR5 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 951 AURO13.5 KVAR5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 951 AURO13.5 KVAR5 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 951 AURO13.5 KVAR5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 951 AURO13.5 KVAR5 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 952 ROCK16 KVRO11 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 952 ROCK16 KVRO11, Day Ahead
Contract Code	LTE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 952 ROCK16 KVRO11 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 952 ROCK16 KVRO11, Day Ahead
Contract Code	LTF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 952 ROCK16 KVR011 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 952 ROCK16 KVR011, Day Ahead
Contract Code	LTG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 952 ROCK16 KVR011 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 952 ROCK16 KVR011 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 952 ROCK16 KVR011, Day Ahead
Contract Code	LTH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 952 ROCK16 KVR011 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 970 UP N13.5 KVUN-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 970 UP N13.5 KVUN-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 970 UP N13.5 KVUN-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 <u>approximately 33:15</u> pm EPT (absent operational delays) <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> 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 970 UP N13.5 KVUN-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u> .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day</u> is the sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 970 UP N13.5 KVUN-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 970 UP N13.5 KVUN-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 989 TWIN34.5 KVHTRAILWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 989 TWIN34.5 KVHTRAILWF for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 989 TWIN34.5 KVHTRAILWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 989 TWIN34.5 KVHTRAILWF for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ADKINS13.8 KVG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ADKINS13.8 KVG1, Day Ahead
Contract Code	LN1
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location-http://dataminer2.pjm.com/feed/da_hrl_lmps.
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ADKINS13.8 KVG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ADKINS13.8 KVG1, Day Ahead
Contract Code	LNZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AECO, Day Ahead
Contract Code	DLO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AECO, Day Ahead
Contract Code	DLP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AECO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AECO, Day Ahead
Contract Code	SDB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AECO, Day Ahead
Contract Code	SCF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AECO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AECO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AECO, Day Ahead
Contract Code	SBD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AECO for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AECO, Day Ahead
Contract Code	SAB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AECO for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AECO RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AECO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AECO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP, Day Ahead
Contract Code	DLQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP, Day Ahead
Contract Code	DLR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEP Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP, Day Ahead
Contract Code	SDC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP, Day Ahead
Contract Code	SCG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEP for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day 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 AEP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEP for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP, Day Ahead
Contract Code	SBE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP, Day Ahead
Contract Code	SAC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPAPCO RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEPAPCO RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 AEPAPCO RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPAPCO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPAPCO RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPAPCO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement <u>(Payment) Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEP-DAYTON HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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	The first business day of the month following the contract period
Contract Series	Current calendar year plus 12 full calendar years Up to 156 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 AEP-DAYTON HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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	The first business day of the month following the contract period
Contract Series	Current calendar year plus 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEP-DAYTON HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP-DAYTON HUB for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP-DAYTON HUB for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	SBF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP-DAYTON HUB for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	SAD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AEP-DAYTON HUB for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPIM RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEPIM RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 AEPIIM RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPIIM_RESID_AGG, Day Ahead
Contract Code	LFM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPIIM_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPIIM RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPIIM_RESID_AGG, Day Ahead
Contract Code	LFO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPIIM_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPKY RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPKY RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPKY RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPKY_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPKY RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPKY_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPOHIO RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPOHIO RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 AEPOHIO RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPOHIO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEPOHIO RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AEPOHIO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVM2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVM2, Day Ahead
Contract Code	GGW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AMOS26 KVM2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the sixth business day</u> Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead
Contract Code	GGX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com/Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 <u>approximately 3:15</u> pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 AMOS26 KVAM2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 AMOS26 KVAM3 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 AMOS26 KVAM3 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM APS, Day Ahead
Contract Code	DMY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 APS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM APS, Day Ahead
Contract Code	DMZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 APS Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM APS, Day Ahead
Contract Code	SDE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM APS, Day Ahead
Contract Code	SCH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 APS for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 APS for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM APS, Day Ahead
Contract Code	SBG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 APS for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM APS, Day Ahead
Contract Code	SAE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 APS for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM APS_RESID_AGG, Day Ahead
Contract Code	LFZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM APS_RESID_AGG, Day Ahead
Contract Code	LGB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead
Contract Code	LFY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 APS_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead
Contract Code	LGA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 APS_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead
Contract Code	LRS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead
Contract Code	LRT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 ASYLUM23 KVLIBRTY20 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead
Contract Code	LRU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY20 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead
Contract Code	LRV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 ATSI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 ATSI Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM ATSI, Day Ahead
Contract Code	SDF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM ATSI, Day Ahead
Contract Code	SCI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Real Time
Contract Code	FZC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Real Time
Contract Code	FZD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDK
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 ATSI for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day</u> is the sixth business day <u>Business Day</u> 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 ATSI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDL
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 ATSI for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day</u> is the sixth business day <u>Business Day</u> 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 ATSI Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM ATSI, Day Ahead
Contract Code	SBH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 ATSI for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM ATSI, Day Ahead
Contract Code	SAF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 ATSI for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BATHCO20 KVGM1, Day Ahead
Contract Code	LTM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BATHCO20 KVGM1, Day Ahead
Contract Code	LTN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BATHCO20 KVGM1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BATHCO20 KVGM1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATH COUNTY GEN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATH COUNTY GEN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATH COUNTY GEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BATH COUNTY GEN for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATH COUNTY GEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BATH COUNTY GEN for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAV DUQ22 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BEAV DUQ22 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the sixth business day</u> Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAV DUQ22 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BEAV DUQ22 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAVER13.2 KVWL-A Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BEAVER13.2 KVWL-A for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAVER13.2 KVWL-A Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BEAVER13.2 KVWL-A for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE, Day Ahead
Contract Code	DPQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 BGE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Day Ahead
Contract Code	DPR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 BGE Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM BGE, Day Ahead
Contract Code	SDG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM BGE, Day Ahead
Contract Code	SCJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE, Real Time
Contract Code	FRS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Real Time
Contract Code	FRT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BGE for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BGE for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM BGE, Day Ahead
Contract Code	SBI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BGE for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM BGE, Day Ahead
Contract Code	SAG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BGE for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BGE_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BGE_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRANDONS24 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BRANDONS24 KVGGEN 01 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the sixth business day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRANDONS24 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BRANDONS24 KVGGEN 01 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNNERI24 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BRUNNERI24 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNNERI24 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 BRUNNERI24 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNSWICK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BRUNSWICK for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNSWICK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 BRUNSWICK for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC22 KVGGEN 02 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	LWB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 CALVERTC22 KVGGEN 02 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	LWA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 CALVERTC22 KVGGEN 02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CALVERTC22 KVGGEN 02 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC22 KVGGEN 02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CALVERTC22 KVGGEN 02 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC25 KVGGEN 01 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	LWD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 CALVERTC25 KVGGEN 01 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	LWC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 CALVERTC25 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CALVERTC25 KVGGEN 01 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC25 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CALVERTC25 KVGGEN 01 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CITIZENS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CITIZENS for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CITIZENS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CITIZENS for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CITIZENS Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CITIZENS for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day 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 CITIZENS Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CITIZENS for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day 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 CLOVER25 KVG2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CLOVER25 KVG2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CLOVER25 KVG2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CLOVER25 KVG2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED, Day Ahead
Contract Code	DVO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 COMED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Day Ahead
Contract Code	DVP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 COMED Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM COMED, Day Ahead
Contract Code	SDH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM COMED, Day Ahead
Contract Code	SCK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED, Real Time
Contract Code	FUA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Real Time
Contract Code	FUB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 COMED for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 COMED for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM COMED, Day Ahead
Contract Code	SBJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 COMED for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM COMED, Day Ahead
Contract Code	SAH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 COMED for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 COMED RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGG
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 COMED_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site). <u>).</u>
Final Settlement (Payment) <u>Date</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 COMED_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONEMAUG22 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GEC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CONEMAUG22 KVUNIT 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONEMAUG22 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GED
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CONEMAUG22 KVUNIT 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONOWING13 KVGGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CONOWING13 KVGGEN1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the sixth business day</u> Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONOWING13 KVGGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CONOWING13 KVGGEN1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 COOK26 KVCK1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 COOK26 KVCK1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 COOK26 KVCK2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 COOK26 KVCK2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CPP, Day Ahead
Contract Code	CPA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CPP, Day Ahead
Contract Code	CPB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVY
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) <u>on the Last Trading</u> 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 CPP for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CPP for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 CROWNPNT21 KVSTG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 CROWNPNT21 KVSTG1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 CROWNPNT21 KVSTG1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAVISBES25 KVDB10 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAVISBES25 KVDB10 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAVISBES25 KVDB10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAVISBES25 KVDB10 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DAY, Day Ahead
Contract Code	DYI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DAY, Day Ahead
Contract Code	DYJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 DAY Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DAY, Day Ahead
Contract Code	SDI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DAY, Day Ahead
Contract Code	SCL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAY for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day 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 DAY Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAY for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DAY, Day Ahead
Contract Code	SBK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DAY for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DAY, Day Ahead
Contract Code	SAI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DAY for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAY_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DAY_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM GAS GEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DECAM GAS GEN for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM GAS GEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DECAM GAS GEN for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEK, Day Ahead
Contract Code	HQS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEK, Day Ahead
Contract Code	HQT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DEK for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DEK for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEOK, Day Ahead
Contract Code	GAA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 DEOK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEOK, Day Ahead
Contract Code	GAB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 DEOK Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DEOK, Day Ahead
Contract Code	SDJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DEOK, Day Ahead
Contract Code	SCM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DEOK, Day Ahead
Contract Code	SBL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DEOK, Day Ahead
Contract Code	SAJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DEOK_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOM, Day Ahead
Contract Code	DZS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 DOM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOM, Day Ahead
Contract Code	DZT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 DOM Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DOM, Day Ahead
Contract Code	SDK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DOM, Day Ahead
Contract Code	SCN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DOM for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) DateDay	The <u>Final Settlement Day</u> is the sixth business day 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 DOM Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DOM for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOM, Day Ahead
Contract Code	SBM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOM for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOM, Day Ahead
Contract Code	SAK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOM for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years Up to 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 DOMINION HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZV
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
<u>Lot Contract</u> Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years <u>Up to 69 months</u>
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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u> .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DOMINION HUB, Day Ahead
Contract Code	SDL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DOMINION HUB, Day Ahead
Contract Code	SCO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOMINION HUB for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOMINION HUB for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	SBN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOMINION HUB for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day 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 DOMINION HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	SAL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DOMINION HUB for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DOM_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DOM_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DPL, Day Ahead
Contract Code	EAC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 DPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DPL, Day Ahead
Contract Code	EAD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 DPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DPL, Day Ahead
Contract Code	SDM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DPL, Day Ahead
Contract Code	SCP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEK
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot <u>Contract Size</u>	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 <u>Minimum Price Fluctuation</u>	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 DPL for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day</u> is the sixth business day <u>Business Day</u> 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 DPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DPL, Day Ahead
Contract Code	SBO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DPL for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DPL, Day Ahead
Contract Code	SAM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DPL for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL NORTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL NORTH for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL NORTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL NORTH for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL SOUTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL SOUTH for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL SOUTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DPL SOUTH for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DRESDEN18 KVSTM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DRESDEN18 KVSTM1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DRESDEN18 KVSTM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 DRESDEN18 KVSTM1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DUNCANNON for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DUNCANNON for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in <u>1MW, with variable underlying</u> megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot <u>Contract</u> Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> 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 DUNCANNON for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/da_hrl_lmpts
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DUNCANNON for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DUQ, Day Ahead
Contract Code	FJO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DUQ, Day Ahead
Contract Code	FJP
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DUQ, Day Ahead
Contract Code	SDN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DUQ, Day Ahead
Contract Code	SCQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DUQ, Day Ahead
Contract Code	SBP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DUQ, Day Ahead
Contract Code	SAN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot/Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot/Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot/Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 DUQ_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EAST BEND 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead
Contract Code	LQX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 EAST BEND 2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmgs</u> .
Final Settlement (Payment) <u>Date</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EAST BEND 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead
Contract Code	LQY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 EAST BEND 2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years Up to 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 EASTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years Up to 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 EASTERN HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM EASTERN HUB, Day Ahead
Contract Code	SDO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM EASTERN HUB, Day Ahead
Contract Code	SCR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 EASTERN HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 EASTERN HUB for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 EASTERN HUB for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	SBQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com/Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 EASTERN HUB for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day 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 EASTERN HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	SAO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the LotContract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 EASTERN HUB for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTLAKE24 KVSC5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 EASTLAKE24 KVSC5 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTLAKE24 KVSC5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Up to 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 EASTLAKE24 KVSC5 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day 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 EASTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GEQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 EASTON for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GER
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 EASTON for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 EBEND20 KVEB2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 EBEND20 KVEB2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead
Contract Code	EBO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGE MOOR13 KVHAYRD4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGE MOOR13 KVHAYRD4, Day Ahead
Contract Code	EBP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 EDGEMOOR18 KVHAYRD8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead
Contract Code	EBQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 EDGE MOOR18 KVHAYRD8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGE MOOR18 KVHAYRD8, Day Ahead
Contract Code	EBR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 EKPC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EKPC, Day Ahead
Contract Code	LNG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years Up to 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 EKPC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EKPC, Day Ahead
Contract Code	LNH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years Up to 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 ELGIN EC3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIP
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot/contract , based on 1 MW for each hour of the contract
Lot/Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot/Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot/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
Min/Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live/Trade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 13 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date/Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Real Time
Contract Code	FWC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Real Time
Contract Code	FWD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FE OHIO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FE OHIO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM FE OHIO, Day Ahead
Contract Code	SDW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM FE OHIO, Day Ahead
Contract Code	SCZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FE OHIO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 FE OHIO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	SCD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FE OHIO for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	SBA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FE OHIO for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FEOHIO RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FEOHIO RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FEOHIO RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FEOHIO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FEOHIO RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FEOHIO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOOTHILL18 KVUNIT 4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 Foothill18 KV Unit 4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM Foothill18 KV Unit 4, Day Ahead
Contract Code	LTT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 FOOTHILL18 KVUNIT 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FOOTHILL18 KVUNIT 4 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOOTHILL18 KVUNIT 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FOOTHILL18 KVUNIT 4 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR13.8 KVST501 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FOURRIVR13.8 KVST501 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FOURRIVR13.8 KVST501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FOURRIVR13.8 KVST501 -for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR13.8 KVST501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FOURRIVR13.8 KVST501 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 FOURRIVR18 KVNUG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FOURRIVR18 KVNUG1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FOURRIVR18 KVNUG1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOWLER34.5 KVFWLR1AWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FOWLER34.5 KVFWLR1AWF, Day Ahead
Contract Code	GHQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FOWLER34.5 KVFWLR1AWF for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the sixth business day</u> Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOWLER34.5 KVFWLR1AWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FOWLER34.5 KVFWLR1AWF, Day Ahead
Contract Code	GHR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 <u>pm EPT (absent operational delays)</u> on the Last Trading <u>Final Settlement</u> 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 FOWLER34.5 KVFWLR1AWF for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the sixth business day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FRACKVIL69 KVGLBNUG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FRACKVIL69 KVGLBNUG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FRACKVIL69 KVGLBNUG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FRACKVIL69 KVGLBNUG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FREMONTE18 KVFT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FREMONTE18 KVFT1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FREMONTE18 KVFT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FREMONTE18 KVFT1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FTMARTIN22 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 FTMARTIN22 KVGGEN 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FTMARTIN22 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 FTMARTIN22 KVGGEN 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GANS138 KVGGEN 8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GANS138 KVGEN 8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM GANS138 KVGEN 8, Day Ahead
Contract Code	LUF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GANS138 KVGEN 8 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM GANS138 KVGEN 8, Day Ahead
Contract Code	LUG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 GANS138 KVGEN 8 -for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GANS138 KVGGEN 8 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 GANS138 KVGGEN 8 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM GAVIN765 KV, Day Ahead
Contract Code	LNW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location-http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM GAVIN765 KV, Day Ahead
Contract Code	LNx
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmpts
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GVU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 HARR APS20 KVGGEN 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GVV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 HARR APS20 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 HARR APS20 KVGGEN 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 HARR APS20 KVGGEN 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 2, Day Ahead
Contract Code	GXE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 HARR APS20 KVGGEN 2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGEN 2, Day Ahead
Contract Code	GXF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 HARR APS20 KVGEN 2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 HUMMEL22 KVSTG -for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 HUMMEL22 KVSTG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUNTERST22 KVST401 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 HUNTERST22 KVST401 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUNTERST22 KVST401 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 HUNTERST22 KVST401 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IMO, Day Ahead
Contract Code	EIS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IMO, Day Ahead
Contract Code	EIT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 IMO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 IMO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day 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 INDIANR126 KVUNIT04 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM INDIANR126 KVUNIT04, Day Ahead
Contract Code	GES
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 INDIANR126 KVUNIT04 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANR126 KVUNIT04 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM INDIANR126 KVUNIT04, Day Ahead
Contract Code	GET
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 INDIANR126 KVUNIT04 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVCT-1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	LRK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 IRONWOOD16 KVCT-1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	LRL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 IRONWOOD16 KVCT-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 IRONWOOD16 KVCT-1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVCT-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 <u>approximately 3:15</u> pm EPT (absent operational delays) on the Last Trading 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 IRONWOOD16 KVCT-1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u> .
Final Settlement (Payment) Date Day	The Final Settlement Day is the <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LOC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location-http): https://dataminer2.pjm.com/feed/da_hrl_lmgs.
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LOD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LUM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 IRONWOOD16 KVST for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LUN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 IRONWOOD16 KVST for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 JCPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Day Ahead
Contract Code	LNE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Day Ahead
Contract Code	LNF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Real Time
Contract Code	FRW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Real Time
Contract Code	FRX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 JCPL Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Real Time
Contract Code	LNI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Real Time
Contract Code	LNJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM JCPL, Day Ahead
Contract Code	SBR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM JCPL, Day Ahead
Contract Code	SAP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 JCPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KAMMER226 KVML1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KAMMER226 KVML1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KAMMER226 KVML2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KAMMER226 KVML2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KEYSTONE20 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KEYSTONE20 KVUNIT 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KEYSTONE20 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 KEYSTONE20 KVUNIT 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LOE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 LACKAENG24 KVCTG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LOF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location - http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 LACKAENG24 KVCTG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LPQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 LACKAENG24 KVCTG1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location, http): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LPR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LACKAENG24 KVCTG1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location, http): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Up to 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 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 Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 LAWRENC218 KVG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAWRENC218 KVG1, Day Ahead
Contract Code	LOG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location-http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAWRENC218 KVG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAWRENC218 KVG1, Day Ahead
Contract Code	LOH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmpts_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 LEMOYNE218 KVUN1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 LEMOYNE218 KVUN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LEMOYNE218 KVUN1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LEMOYNE218 KVUN1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIDA - AP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIDA - AP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LIMERICK20 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 LIMERICK20 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LIMERICK20 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Up to 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LIMERICK20 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day 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 LINDEN18 KV1101 CT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 LINDEN18 KV1101 CT for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINDEN18 KV1101 CT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 <u>pm EPT (absent operational delays)</u> on the Last Trading <u>Final Settlement</u> 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 LINDEN18 KV1101 CT for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINWDPE18 KVCT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 LINWDPE18 KVCT1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINWDPE18 KVCT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 LINWDPE18 KVCT1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARTINSC24 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MARTINSC24 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARTINSC24 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MARTINSC24 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MEADOWLK34.5 KVMEDWLKWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MEADOWLK34.5 KVMEDWLKWF for all On- Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MEADOWLK34.5 KVMEDWLKWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MEADOWLK34.5 KVMEDWLKWF for all Off- Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED, Day Ahead
Contract Code	EOW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 METED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Day Ahead
Contract Code	EOX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 METED Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM METED, Day Ahead
Contract Code	SDP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM METED, Day Ahead
Contract Code	SCT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED, Real Time
Contract Code	FUI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Real Time
Contract Code	FUJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 METED Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 METED for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 METED for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date Day	The <u>Final Settlement Day is the sixth business day</u> Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM METED, Day Ahead
Contract Code	SBT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot/Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot/Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot/Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 METED for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM METED, Day Ahead
Contract Code	SAQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 METED for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED_RESID_AGG, Day Ahead
Contract Code	LHR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED_RESID_AGG, Day Ahead
Contract Code	LHT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead
Contract Code	LHQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 METED_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead
Contract Code	LHS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 METED_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MIAMIFOR18 KVG6 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MIAMIFOR18 KVG6 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MISO, Day Ahead
Contract Code	LLK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MISO, Day Ahead
Contract Code	LLL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GIC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MISO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GID
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MISO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MON POWER Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MON POWER for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MON POWER Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 MON POWER for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MONTOUR24 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MONTOUR24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MONTOUR24 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MONTOUR24 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MORGANTO23 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MORGANTO23 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MORGANTO23 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MORGANTO23 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MOUN ME13 KVGGEN #1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MOUN ME13 KVGGEN #1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MOUN ME13 KVGGEN #1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MOUN ME13 KVGGEN #1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 MTSTORM422 KVG3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GII
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 MTSTORM422 KVG3 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GIJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 MTSTORM422 KVG3 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MUDDYRN13 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 MUDDYRN13 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 NEW JERSEY HUB for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 NEW JERSEY HUB for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 N ILLINOIS HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 N ILLINOIS HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	LNS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	LNQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKC
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$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	The first business day of the month following the contract period
Contract Series	Current calendar year plus 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/rt_hrl_lmps</u> .
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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	The first business day of the month following the contract period
Contract Series	Current calendar year plus 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Real Time
Contract Code	LNT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Real Time
Contract Code	LNR
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick <u>Settlement Price Precision</u>	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 N ILLINOIS HUB for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 N ILLINOIS HUB for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	SBU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 N ILLINOIS HUB for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	SAR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 N ILLINOIS HUB for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NYIS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 NYIS for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NYIS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 NYIS for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC (PRE-PJM) Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead
Contract Code	GIQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 OVEC (PRE-PJM) for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC (PRE-PJM) Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead
Contract Code	GIR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 OVEC (PRE-PJM) for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PATRIOT123 KVPAT10 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead
Contract Code	LVP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PATRIOT123 KVPAT10 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead
Contract Code	LVO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PEACHBOT22 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PEACHBOT22 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 PEACHBOT22 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PEACHBOT22 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PEACHBOT22 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Day Ahead
Contract Code	EUY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Day Ahead
Contract Code	EUZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PECO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PECO, Day Ahead
Contract Code	SDQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PECO, Day Ahead
Contract Code	SCU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Real Time
Contract Code	FUK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Real Time
Contract Code	FUL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PECO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PECO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PECO, Day Ahead
Contract Code	SBV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PECO for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PECO, Day Ahead
Contract Code	SAT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PECO for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PECO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PECO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENELEC, Day Ahead
Contract Code	EVA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PENELEC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC, Day Ahead
Contract Code	EVB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PENELEC Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PENELEC, Day Ahead
Contract Code	SDR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PENELEC, Day Ahead
Contract Code	SCV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 PENELEC for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 PENELEC for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (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 (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	SBW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PENELEC for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	SAU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PENELEC for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LHZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LIB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PENELEC RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LHY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PENELEC_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LIA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PENELEC_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 49 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years <u>Up to 49 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWN
Hours of Trading <u>Settlement Method</u>	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	Currently, 49 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning years <u>Up to 49 months</u>
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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u> .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PENN POWER, Day Ahead
Contract Code	UAZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PENN POWER, Day Ahead
Contract Code	UAD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 <u>pm EPT (absent operational delays)</u> on the Last Trading <u>Final Settlement</u> 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 PENN POWER for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the sixth business day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 PENN POWER for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENNPOWER RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENNPOWER RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PENNPOWER RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIR
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PENNPOWER_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site)).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENNPOWER RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIQ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PENNPOWER_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 12 full calendar years <u>Up to 156 months</u>
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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/da_hrl_lmps</u>
Final Settlement (Payment) <u>Date</u> Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the third business day 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 PEPCO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO, Day Ahead
Contract Code	SDT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO, Day Ahead
Contract Code	SCW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Real Time
Contract Code	FRM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Real Time
Contract Code	FRN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) DateDay	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	SBX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	SAV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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)/feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO DC, Day Ahead
Contract Code	UAX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO DC, Day Ahead
Contract Code	UAB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO DC for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO DC for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVK
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVL
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO MD, Day Ahead
Contract Code	UAY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO MD, Day Ahead
Contract Code	UAC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO MD for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size <u>Contract Size</u> 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading <u>Final Settlement</u> 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 PEPCO MD for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO SMECO for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpts .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGD
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PEPCO SMECO for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PERRY_FE22 KVPR10 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PERRY_FE22 KVPR10 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIS
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PERRYMAN13 KVCT 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIT
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PERRYMAN13 KVCT 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PLEA APS26 KVGGEN 1 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PLEA APS26 KVGGEN 1 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXM
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PLEA APS26 KVGGEN 2 for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXN
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PLEA APS26 KVGGEN 2 for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Day Ahead
Contract Code	EWU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Day Ahead
Contract Code	EWV
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PPL, Day Ahead
Contract Code	LNA
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PPL, Day Ahead
Contract Code	LNC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Real Time
Contract Code	FUO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Real Time
Contract Code	FUP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PPL, Real Time
Contract Code	LNB
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PPL, Real Time
Contract Code	LND
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PPL for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PPL for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PPL, Day Ahead
Contract Code	SBY
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PPL for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PPL, Day Ahead
Contract Code	SAW
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PPL for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL RESID AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL_RESID_AGG, Day Ahead
Contract Code	LID
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL RESID AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PPL RESID AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIC
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL RESID AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (or at successor location-): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site}).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXE
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PSEG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXF
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 12 full calendar years Up to 156 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The Final Settlement Day is the third business day 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 PSEG Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PSEG, Day Ahead
Contract Code	SDU
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PSEG, Day Ahead
Contract Code	SCX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Real Time
Contract Code	FRO
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract , based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal <u>equals</u> 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT <u>(absent operational delays)</u> on the Last Trading Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Real Time
Contract Code	FRP
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com <u>Financial</u>
Unit of Trading	1 lot <u>contract</u> , based on 1 MW for each hour of the contract
Lot <u>Contract</u> Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot <u>Contract</u> Size will equal <u>equals</u> 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the Lot <u>Contract</u> 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 <u>Minimum</u> Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live <u>Trade: \$0.0001 per MWh</u>
Minimum Tick <u>Settlement Price Precision</u>	\$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 first business day of the month following the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT <u>(absent operational delays)</u> on the Last Trading <u>Final Settlement</u> Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location): <u>https://dataminer2.pjm.com/feed/rt_hrl_lmps</u> .
Final Settlement (Payment) Date <u>Day</u>	The <u>Final Settlement Day is the</u> third business day <u>Business Day</u> following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGG
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 336 On-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PSEG for all On-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day</u> is the sixth business day 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 PSEG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGH
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the lot size 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PSEG for all Off-Peak hours in the contract month. These prices can be found, published by PJM, at the following link (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 (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PSEG, Day Ahead
Contract Code	SBZ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the Lot Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 3:15 pm EPT (absent operational delays) on the Last Trading 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 PSEG for all 7x8 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PSEG, Day Ahead
Contract Code	SAX
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot, which is equal to contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1 MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of 2x16 hours within the month traded, so. For example, in a month with 144 2x16 hours, the Lot Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 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 33:15 pm EPT (absent operational delays) on the Last Trading 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 PSEG for all 2x16 hours in the contract month. These prices can be found, published by PJM, at the following link (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.) /feed/da_hrl_lmps).
Final Settlement (Payment) Date Day	The <u>Final Settlement Day is the</u> sixth business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	LOI
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
Lot Contract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The Lot Contract Size will equal equals 1 MW multiplied by the number of On-Peak hours within the month traded, so. For example, in a month with 332 On-Peak hours, the Lot 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
Min Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 33:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location-http): https://dataminer2.pjm.com/feed/da_hrl_lmps_
Final Settlement (Payment) Date Day	The <u>Final Settlement Day</u> is the third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	LOJ
Hours of Trading Settlement Method	As defined at http://www.nodalexchange.com Financial
Unit of Trading	1 lot contract, based on 1 MW for each hour of the contract
LotContract Size	Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equal equals 1 MW multiplied by the number of Off-Peak hours within the month traded, so. For example, in a month with 400 Off-Peak hours, the LotContract 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 Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.01 per MWh; Nodal Live Trade: \$0.0001 per MWh
Minimum Tick Settlement Price Precision	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	<u>Up to</u> 69 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found, published by PJM, at the following link (or at successor location -http): https://dataminer2.pjm.com/feed/da_hrl_lmpts_
Final Settlement (Payment) DateDay	The <u>Final Settlement Day is the</u> third business day Business Day following the last calendar day of the month, <u>with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.</u>
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS