## PJM PSEGGLOB18 KV6 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead |
| **Contract Code** | GIW |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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 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** | 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 Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 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, 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 |

## PJM PSEGGLOB18 KV6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead |
| **Contract Code** | GIX |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 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 |

## PJM PSEG_RESID_AGG Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM PSEG_RESID_AGG, Day Ahead |
| **Contract Code** | LIH |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 |

## PJM PSEG_RESID_AGG Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM PSEG_RESID_AGG, Day Ahead |
| **Contract Code** | LIJ |
| **Hours of Trading~~Settlement Method** | ~~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** | ~~The first 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 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~~3:15 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead |
| Contract Code | LIG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The 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_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 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 PSEG_RESID_AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead |
| **Contract Code** | LII |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The 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_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 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 |

## PJM RECO Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM RECO, Day Ahead |
| Contract Code | EXQ |
| ~~Hours of Trading~~Settlement Method | ~~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 | ~~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~~3:15 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 RECO Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 |

## PJM RECO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM RECO, Day Ahead |
| Contract Code | SDV |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 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 |

## PJM RECO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, PJM RECO, Day Ahead |
| **Contract Code** | SCY |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | GGI |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO 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 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO, Day Ahead |
| **Contract Code** | GGJ |
| **Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO 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 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 RECO Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | SCA |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO 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 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 |

## PJM RECO Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | SAY |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO 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 Final Settlement Day is the sixth business dayBusiness 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 RECO_RESID_AGG Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIL |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 |

## PJM RECO_RESID_AGG Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIN |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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 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~~3:15 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 |

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

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIK |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_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 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIM |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_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 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 |

## **PJM ROCKPOR226 KVRP1 Monthly Day Ahead On-Peak Energy + Congestion Contract**

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead |
| **Contract Code** | GIY |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 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 dayBusiness 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 |

## **PJM ROCKPOR226 KVRP1 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead |
| **Contract Code** | GIZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 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**~~**Final Settlement 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 ROCKSPRI18 KVCT3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead |
| **Contract Code** | LJC |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal 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 dayBusiness 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 |

## PJM ROCKSPRI18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead |
| Contract Code | LJD |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 ROCKSPRI18 KVCT4 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead |
| Contract Code | LJE |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 ROCKSPRI18 KVCT4 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead |
| Contract Code | LJF |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 |

## PJM SAFEHARB13 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead |
| **Contract Code** | HRO |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 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) 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 |

## PJM SAFEHARB13 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead |
| **Contract Code** | HRP |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 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 dayBusiness 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 |

## PJM SAFEHARB13 KVUNIT8 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead |
| **Contract Code** | HRQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 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 dayBusiness 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 |

## PJM SAFEHARB13 KVUNIT8 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead |
| **Contract Code** | HRR |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 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 |

## PJM SALEM25 KVSALEM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead |
| **Contract Code** | GJA |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 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, 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 |

## PJM SALEM25 KVSALEM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead |
| **Contract Code** | GJB |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 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 |

## PJM SBEND18 KVCT1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM SBEND18 KVCT1, Day Ahead |
| **Contract Code** | LRC |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 |

## PJM SBEND18 KVCT1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRD |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 |

## PJM SBEND18 KVCT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead |
| **Contract Code** | LRE |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 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) 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 |

## PJM SBEND18 KVCT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRF |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 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 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 |

## PJM SENECA13 KV1GEN Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUO |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 |

## PJM SENECA13 KV1GEN Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM SENECA13 KV1GEN, Day Ahead |
| **Contract Code** | LUP |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal 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 dayBusiness 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 |

## PJM SENECA13 KV1GEN Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUQ |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN 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, 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 |

## PJM SENECA13 KV1GEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead |
| **Contract Code** | LUR |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN 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 dayBusiness 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 |

## PJM SEWARD22 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead |
| **Contract Code** | HTW |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 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) 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 |

## **PJM SEWARD22 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead |
| **Contract Code** | HTX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 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, 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 |

## PJM SHAWVILL18 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead |
| Contract Code | HTY |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 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, 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 |

## PJM SHAWVILL18 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead |
| **Contract Code** | HTZ |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 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 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 |

## PJM SHAWVILL22 KVUNIT 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead |
| **Contract Code** | HUA |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 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, 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 |

## <u>PJM SHAWVILL22 KVUNIT 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead |
| **Contract Code** | HUB |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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** | 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 Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 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 |

## PJM SOUTH Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SOUTH, Day Ahead |
| Contract Code | LVQ |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 |

## PJM SOUTH Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM SOUTH, Day Ahead |
| **Contract Code** | LVR |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~The first 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~~3:15 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 SOUTH Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, PJM SOUTH, Day Ahead |
| **Contract Code** | SDX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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** | 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~~3:15 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 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 |

## PJM SOUTH Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM SOUTH, Day Ahead |
| Contract Code | SDA |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | LVS |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 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_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 |

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

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SOUTH, Day Ahead |
| **Contract Code** | LVT |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 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_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 |

## PJM SOUTH Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM SOUTH, Day Ahead |
| **Contract Code** | SCE |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH 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_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 |

## PJM SOUTH Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | SBC |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH 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 |

## PJM SPRINGDA18 KVCT3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead |
| **Contract Code** | LOK |
| **Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 |

## PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead |
| **Contract Code** | LOL |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal 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 Final Settlement Day is the third business dayBusiness 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 |

## PJM SPRINGDA18 KVCT3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead |
| **Contract Code** | HJQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 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 dayBusiness 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 |

## PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead |
| **Contract Code** | HJR |
| ~~Hours of Trading~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 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 |

## PJM SRIVER230 KVNUG GE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead |
| **Contract Code** | FCI |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **Lot Contract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal 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 dayBusiness 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 |

## PJM SRIVER230 KVNUG GE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead |
| **Contract Code** | FCJ |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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~~3:15 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 |

## PJM SRIVER230 KVNUG GE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead |
| **Contract Code** | HJE |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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 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** | 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE 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, 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 |

# PJM SRIVER230 KVNUG GE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead |
| **Contract Code** | HJF |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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** | 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE 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 |

## PJM STEELCTY18 KVBETH 4CC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead |
| **Contract Code** | FDC |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal 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 dayBusiness 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 |

## PJM STEELCTY18 KVBETH 4CC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead |
| **Contract Code** | FDD |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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 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~~3:15 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 |

## PJM STEELCTY18 KVBETH 8CC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead |
| **Contract Code** | FDE |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal 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 dayBusiness 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 |

## PJM STEELCTY18 KVBETH 8CC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead |
| **Contract Code** | FDF |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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 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~~3:15 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 |

## PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| **Contract Code** | LPM |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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** | 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~~3:15 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 |

## PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| **Contract Code** | LPN |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal 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 Final Settlement Day is the third business dayBusiness 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 |

## PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| **Contract Code** | GGK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 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, 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 |

## PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| **Contract Code** | GGL |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 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, 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 |

## PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| **Contract Code** | LPO |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal 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) DateDay** | The Final Settlement Day is the third business dayBusiness 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 SUSQUEHA24 KVUNIT02 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| Contract Code | LPP |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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 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~~3:15 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 |

## PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| **Contract Code** | GGM |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 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, 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 |

## PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| **Contract Code** | GGN |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 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 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 |

## PJM TIDD_AEP24 KVCD1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead |
| **Contract Code** | GJG |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of 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. 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 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** | 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 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, 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 |

# PJM TIDD_AEP24 KVCD1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead |
| Contract Code | GJH |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 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 |

## PJM TIDD_AEP24 KVCD2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead |
| **Contract Code** | GJI |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 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, 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 |

## PJM TIDD_AEP24 KVCD2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead |
| **Contract Code** | GJJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 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 dayBusiness 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM UGI, Day Ahead |
| Contract Code | GGO |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI 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, 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM UGI, Day Ahead |
| Contract Code | GGP |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI 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 |

## PJM WAGNER13 KVGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WAGNER13 KVGEN 01, Day Ahead |
| Contract Code | GJK |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGEN 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, 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 |

## PJM WAGNER13 KVGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WAGNER13 KVGEN 01, Day Ahead |
| **Contract Code** | GJL |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGEN 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, 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 |

## PJM WESTERN HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Day Ahead |
| **Contract Code** | FHK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~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~~3:15 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 |

## PJM WESTERN HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Day Ahead |
| Contract Code | FHL |
| ~~Hours of Trading~~Settlement Method | ~~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~~3:15 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 |

## PJM WESTERN HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Day Ahead |
| Contract Code | GBZ |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 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 |

## PJM WESTERN HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Day Ahead |
| **Contract Code** | GBY |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 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 |

## PJM WESTERN HUB Monthly Day Ahead HE 10-17 (7x) Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Day Ahead |
| **Contract Code** | XAB |
| **~~Hours of Trading~~Settlement Method** | ~~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 HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x~~.~~ ~~These prices can 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 WESTERN HUB Monthly Day Ahead 7x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Day Ahead |
| Contract Code | XDB |
| ~~Hours of Trading~~Settlement Method | ~~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 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 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 WESTERN HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Real Time |
| Contract Code | FKE |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~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 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 |

## PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Real Time |
| Contract Code | FKF |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~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 |

## PJM WESTERN HUB Monthly Real Time 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Real Time |
| Contract Code | GCB |
| ~~Hours of Trading~~Settlement Method | ~~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 | The first business day of the month following the contract period |
| Contract Series | 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~~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 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 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 |

## PJM WESTERN HUB Monthly Real Time 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Real Time |
| Contract Code | GCA |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~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 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 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 |

## PJM WESTERN HUB Monthly Real Time HE 10-17 (7x) Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Real Time |
| **Contract Code** | XAA |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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 HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Real Time hourly LMP for all HE 10-17, 7x~~. 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 WESTERN HUB Monthly Real Time 7x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Real Time |
| Contract Code | XDA |
| ~~Hours of Trading~~Settlement Method | ~~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 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Real Time hourly LMP for all 7x16 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead |
| **Contract Code** | GGQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN 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) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead |
| Contract Code | GGR |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN 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 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 |

## PJM WESTERN HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM WESTERN HUB, Day Ahead |
| **Contract Code** | SCB |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN 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_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 |

## PJM WESTERN HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM WESTERN HUB, Day Ahead |
| **Contract Code** | SAZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN 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 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 |

## PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead |
| **Contract Code** | HRE |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal 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 dayBusiness 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 |

## PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead |
| **Contract Code** | HRF |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal 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 dayBusiness 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 |

## PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead |
| **Contract Code** | HRG |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 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) 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 |

## <u>PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead |
| **Contract Code** | HRH |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 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 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 |

## NYISO 59TH STREET_GT_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead |
| Contract Code | HHQ |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO 59TH STREET_GT_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead |
| Contract Code | HHR |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO AMERICAN_REF_FUEL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead |
| **Contract Code** | HHS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO AMERICAN_REF_FUEL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead |
| **Contract Code** | HHT |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO ARTHUR_KILL_2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead |
| **Contract Code** | HAI |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion.~~ These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ARTHUR_KILL_2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead |
| **Contract Code** | HAJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO ARTHUR_KILL_3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead |
| **Contract Code** | HAK |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ARTHUR_KILL_3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead |
| **Contract Code** | HAL |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO AST_ENERGY_2_CC3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead |
| **Contract Code** | HAM |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO AST_ENERGY_2_CC3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead |
| Contract Code | HAN |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO ASTORIA_EAST_ENERGY_CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead |
| **Contract Code** | HAO |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ASTORIA_EAST_ENERGY_CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead |
| **Contract Code** | HAP |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ATHENS_STG_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead |
| **Contract Code** | HAQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO ATHENS_STG_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead |
| Contract Code | HAR |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO BARRETT___1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BARRETT 1, Day Ahead |
| **Contract Code** | HAS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO BARRETT___1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BARRETT 1, Day Ahead |
| Contract Code | HAT |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO BARRETT___2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BARRETT 2, Day Ahead |
| **Contract Code** | LLQ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO BARRETT___2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BARRETT 2, Day Ahead |
| **Contract Code** | LLR |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO BETHLEHEM___GS3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BETHLEHEM GS3, Day Ahead |
| **Contract Code** | HHU |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM GS3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO BETHLEHEM___GS3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BETHLEHEM GS3, Day Ahead |
| **Contract Code** | HHV |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM GS3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO BLISS_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead |
| **Contract Code** | HAU |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO BLISS_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead |
| **Contract Code** | HAV |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO BOWLINE___1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BOWLINE 1, Day Ahead |
| Contract Code | HAW |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO BOWLINE 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BOWLINE 1, Day Ahead |
| Contract Code | HAX |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion.~~ These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO BROOKLYN_NAVY_YARD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead |
| **Contract Code** | HAY |
| **Hours of Trading~~Settlement Method~~** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO BROOKLYN_NAVY_YARD Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead |
| **Contract Code** | HAZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CAITHNESS_CC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead |
| **Contract Code** | HBA |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CAITHNESS_CC_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead |
| **Contract Code** | HBB |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CANDIGU_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead |
| Contract Code | HBC |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CANDIGU_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead |
| **Contract Code** | HBD |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CAPITL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO CAPITL, Day Ahead |
| Contract Code | CTE |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CAPITL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO CAPITL, Day Ahead |
| Contract Code | CTF |
| ~~Hours of Trading~~Settlement Method | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO CAPITL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, NYISO CAPITL, Day Ahead |
| Contract Code | UBF |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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**

## NYISO CAPITL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO CAPITL, Day Ahead |
| **Contract Code** | UAI |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CAPITL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAPITL, Day Ahead |
| **Contract Code** | HHO |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CAPITL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAPITL, Day Ahead |
| **Contract Code** | HHP |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO CARR STREET_E._SYR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead |
| Contract Code | HBE |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO CARR STREET_E._SYR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead |
| Contract Code | HBF |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CENTRL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO CENTRL, Day Ahead |
| Contract Code | CTQ |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CENTRL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO CENTRL, Day Ahead |
| Contract Code | CTR |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location-): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO CENTRL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, NYISO CENTRL, Day Ahead |
| Contract Code | UBC |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO CENTRL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO CENTRL, Day Ahead |
| **Contract Code** | UAF |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CENTRL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CENTRL, Day Ahead |
| **Contract Code** | HBG |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO CENTRL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CENTRL, Day Ahead |
| **Contract Code** | HBH |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO CHATEAUG_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead |
| **Contract Code** | HBM |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO CHATEAUG_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead |
| Contract Code | HBN |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CH_RES_BVR_FALLS Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead |
| Contract Code | HBI |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO CH_RES_BVR_FALLS Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead |
| **Contract Code** | HBJ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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

## NYISO CH_RES_SYRACUSE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead |
| **Contract Code** | HBK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO CH_RES_SYRACUSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead |
| **Contract Code** | HBL |
| ~~Hours of Trading~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO COXSACKIE___GT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO COXSACKIE GT, Day Ahead |
| **Contract Code** | HHW |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO COXSACKIE___ GT Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO COXSACKIE GT, Day Ahead |
| **Contract Code** | HHX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement** ~~**(Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO DANSKAMMER 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DANSKAMMER 4, Day Ahead |
| Contract Code | HBO |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER 4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO DANSKAMMER 4 Monthly Day Ahead Off-Peak Energy + Congestion</u> Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO DANSKAMMER 4, Day Ahead |
| **Contract Code** | HBP |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER 4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location.~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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

## NYISO DUNWOD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO DUNWOD, Day Ahead |
| Contract Code | CUU |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO DUNWOD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO DUNWOD, Day Ahead |
| Contract Code | CUV |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location-): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO DUNWOD Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, NYISO DUNWOD, Day Ahead |
| **Contract Code** | UBH |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO DUNWOD Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO DUNWOD, Day Ahead |
| **Contract Code** | UAK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO DUNWOD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DUNWOD, Day Ahead |
| **Contract Code** | HBS |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO DUNWOD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO DUNWOD, Day Ahead |
| **Contract Code** | HBT |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO EAST RIVER___7 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EAST RIVER 7, Day Ahead |
| **Contract Code** | HBW |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER 7 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO EAST RIVER___7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO EAST RIVER 7, Day Ahead |
| Contract Code | HBX |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER 7 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO E_CANADA_CAP_HY Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead |
| **Contract Code** | HHY |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO E_CANADA_CAP_HY Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead |
| **Contract Code** | HHZ |
| ~~Hours of Trading~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO E_FISHKILL___LBMP Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_FISHKILL LBMP, Day Ahead |
| Contract Code | HBU |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO E_FISHKILL LBMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO E_FISHKILL LBMP, Day Ahead |
| **Contract Code** | HBV |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO EMPIRE_CC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead |
| Contract Code | HBY |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location-): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO EMPIRE_CC_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead |
| **Contract Code** | HBZ |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ENERGY Monthly Day Ahead On-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO ENERGY, Day Ahead |
| Contract Code | FWE |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours.~~ These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO ENERGY, Day Ahead |
| Contract Code | FWF |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO FITZPATRICK        Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FITZPATRICK, Day Ahead |
| Contract Code | HCC |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO FITZPATRICK_____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO FITZPATRICK, Day Ahead |
| **Contract Code** | HCD |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO FORT_DRUM_COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead |
| Contract Code | HIC |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO FORT_DRUM_COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead |
| **Contract Code** | HID |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO FORT ORANGE____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT ORANGE, Day Ahead |
| Contract Code | HIA |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO FORT ORANGE____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO FORT ORANGE, Day Ahead |
| **Contract Code** | HIB |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO FPL FAR_ROCK_GT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FPL FAR_ROCK_GT1, Day Ahead |
| **Contract Code** | LLS |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FPL FAR_ROCK_GT1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO FPL FAR_ROCK_GT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FPL FAR_ROCK_GT1, Day Ahead |
| **Contract Code** | LLT |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FPL FAR_ROCK_GT1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GENESE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO GENESE, Day Ahead |
| Contract Code | CWE |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO GENESE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO GENESE, Day Ahead |
| Contract Code | CWF |
| ~~Hours of Trading~~Settlement Method | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO GENESE Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, NYISO GENESE, Day Ahead |
| Contract Code | UBA |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO GENESE Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO GENESE, Day Ahead |
| **Contract Code** | UAE |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GENESE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GENESE, Day Ahead |
| **Contract Code** | HCE |
| **Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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**

## NYISO GENESE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GENESE, Day Ahead |
| **Contract Code** | HCF |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO GILBOA___1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GILBOA 1, Day Ahead |
| **Contract Code** | HCG |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO GILBOA    1 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO GILBOA 1, Day Ahead |
| **Contract Code** | HCH |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GINNA____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GINNA, Day Ahead |
| **Contract Code** | HCI |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GINNA____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO GINNA, Day Ahead |
| **Contract Code** | HCJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO GLOBAL GREEN_PORT_GT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead |
| **Contract Code** | HCM |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO GLOBAL GREEN_PORT_GT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead |
| **Contract Code** | HCN |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GOWANUS_GT1_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GOWANUS_GT1_1, Day Ahead |
| **Contract Code** | LLU |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GOWANUS_GT1_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO GOWANUS_GT1_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GOWANUS_GT1_1, Day Ahead |
| **Contract Code** | LLV |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GOWANUS_GT1_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HISHELDN_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead |
| **Contract Code** | HCO |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HISHELDN_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead |
| **Contract Code** | HCP |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO HQ_GEN_CEDARS_PROXY Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead |
| Contract Code | HCQ |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO HQ_GEN_CEDARS_PROXY Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead |
| **Contract Code** | HCR |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO HQ_GEN_IMPORT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead |
| **Contract Code** | HCS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HQ_GEN_IMPORT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead |
| **Contract Code** | HCT |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HUDSON AVE_GT_4 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead |
| Contract Code | HIE |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location.~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO HUDSON AVE_GT_4 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead |
| **Contract Code** | HIF |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HUD VL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Day Ahead |
| Contract Code | CXO |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO HUD VL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Day Ahead |
| Contract Code | CXP |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location. ): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO HUD VL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, NYISO HUD VL, Day Ahead |
| Contract Code | LNV |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO HUD VL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO HUD VL, Day Ahead |
| **Contract Code** | LNU |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO HUD VL Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Real Time |
| Contract Code | FTG |
| ~~Hours of Trading~~Settlement Method | ~~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 | The first business day of the month following the contract period |
| Contract Series | 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~~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 LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/~~rtlbmp/YYYYMM01rtlbmp~~realtime/<yyyymmdd>realtime_zone~~–~~.csv~~.zip~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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**

## NYISO HUD VL Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Real Time |
| Contract Code | FTH |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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 | 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~~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 LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/~~rtlbmp/YYYYMM01rtlbmp~~realtime/<yyyymmdd>realtime_zone~~–~~.csv~~.zip~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO HUD VL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUD VL, Day Ahead |
| **Contract Code** | HCU |
| **Hours of Trading~~Settlement Method~~** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO HUD VL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUD VL, Day Ahead |
| **Contract Code** | HCV |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO HUNTLEY___67 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUNTLEY 67, Day Ahead |
| Contract Code | HCW |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY 67 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO HUNTLEY___67 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO HUNTLEY 67, Day Ahead |
| **Contract Code** | HCX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY 67 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO INDECK___CORINTH Monthly Day Ahead On-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK CORINTH, Day Ahead |
| **Contract Code** | HCY |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK CORINTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO INDECK___CORINTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDECK CORINTH, Day Ahead |
| **Contract Code** | HCZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK CORINTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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

## NYISO INDECK___OLEAN Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK OLEAN, Day Ahead |
| Contract Code | HIG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK OLEAN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO INDECK___OLEAN Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDECK OLEAN, Day Ahead |
| Contract Code | HIH |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK OLEAN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO INDIAN POINT___2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT 2, Day Ahead |
| Contract Code | HDA |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO INDIAN POINT___2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDIAN POINT 2, Day Ahead |
| **Contract Code** | HDB |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO INDIAN POINT_GT_2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead |
| **Contract Code** | HII |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## <u>NYISO INDIAN POINT_GT_2 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead |
| **Contract Code** | HIJ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO JARVIS</u>   Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO JARVIS, Day Ahead |
| **Contract Code** | LLW |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of JARVIS for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO JARVIS____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO JARVIS, Day Ahead |
| **Contract Code** | LLX |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of JARVIS for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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**

## NYISO KIAC_JFK_GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead |
| **Contract Code** | HDC |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of 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. 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 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** | Up to 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) Date Day** | The Final Settlement Day is the fourth 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**

## NYISO KIAC_JFK_GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead |
| **Contract Code** | HDD |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO KINTIGH____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KINTIGH, Day Ahead |
| Contract Code | HDE |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO KINTIGH____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO KINTIGH, Day Ahead |
| **Contract Code** | HDF |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO LINDEN COGEN____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LINDEN COGEN, Day Ahead |
| Contract Code | HDG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO LINDEN COGEN_____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO LINDEN COGEN, Day Ahead |
| Contract Code | HDH |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO LONGIL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO LONGIL, Day Ahead |
| Contract Code | CYU |
| ~~Hours of Trading~~Settlement Method | ~~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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO LONGIL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO LONGIL, Day Ahead |
| Contract Code | CYV |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO LONGIL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LONGIL, Day Ahead |
| **Contract Code** | HDI |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO LONGIL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO LONGIL, Day Ahead |
| **Contract Code** | HDJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO MAPLE_RIDGE_WT_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead |
| **Contract Code** | HDK |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO MAPLE_RIDGE_WT_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead |
| **Contract Code** | HDL |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO MARBLE_RIVER_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead |
| Contract Code | HGU |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO MARBLE_RIVER_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead |
| **Contract Code** | HGV |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO MHK VL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO MHK VL, Day Ahead |
| Contract Code | CZA |
| ~~Hours of Trading~~Settlement Method | ~~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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv~~.~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO MHK VL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO MHK VL, Day Ahead |
| Contract Code | CZB |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO MHK VL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, NYISO MHK VL, Day Ahead |
| **Contract Code** | UBE |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO MHK VL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, NYISO MHK VL, Day Ahead |
| Contract Code | UAH |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO MHK VL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MHK VL, Day Ahead |
| **Contract Code** | HDM |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO MHK VL Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MHK VL, Day Ahead |
| **Contract Code** | HDN |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO MILLIKEN___2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLIKEN 2, Day Ahead |
| **Contract Code** | HDO |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO MILLIKEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO MILLIKEN 2, Day Ahead |
| **Contract Code** | HDP |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO MILLSEAT___LFGE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLSEAT LFGE, Day Ahead |
| **Contract Code** | HIK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT LFGE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO MILLSEAT___LFGE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO MILLSEAT LFGE, Day Ahead |
| **Contract Code** | HIL |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT LFGE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO MILLWD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO MILLWD, Day Ahead |
| Contract Code | CZG |
| ~~Hours of Trading~~Settlement Method | ~~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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv~~.~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO MILLWD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO MILLWD, Day Ahead |
| Contract Code | CZH |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO MILLWD Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, NYISO MILLWD, Day Ahead |
| **Contract Code** | UBG |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO MILLWD Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO MILLWD, Day Ahead |
| **Contract Code** | UAJ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO MILLWD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLWD, Day Ahead |
| **Contract Code** | HDQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO MILLWD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MILLWD, Day Ahead |
| **Contract Code** | HDR |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion.~~ These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NARROWS_GT1_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NARROWS_GT1_1, Day Ahead |
| **Contract Code** | LLY |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NARROWS_GT1_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NARROWS_GT1_1, Day Ahead |
| **Contract Code** | LLZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NARROWS_GT1_6 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead |
| Contract Code | HDW |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NARROWS_GT1_6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead |
| **Contract Code** | HDX |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO N.E._GEN_SANDY PD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, NYISO N.E._GEN_SANDY PD, Day Ahead |
| **Contract Code** | LLM |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 14 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO N.E._GEN_SANDY PD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO N.E._GEN_SANDY PD, Day Ahead |
| **Contract Code** | LLN |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 14 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location. ): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## <u>NYISO N.E._GEN_SANDY PD Monthly Day Ahead On-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead |
| **Contract Code** | HDS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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

## NYISO N.E._GEN_SANDY PD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead |
| **Contract Code** | HDT |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) Date Day** | The Final Settlement Day is the fourth 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 |

## NYISO NEG NORTH_FLCN_SEA Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead |
| **Contract Code** | HDY |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO NEG NORTH_FLCN_SEA Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead |
| **Contract Code** | HDZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO NEG WEST_LEA_LOCKPORT Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, NYISO NEG WEST_LEA_LOCKPORT, Day Ahead |
| **Contract Code** | LNO |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NEG WEST_LEA_LOCKPORT Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO NEG WEST_LEA_LOCKPORT, Day Ahead |
| **Contract Code** | LNP |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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**

## NYISO NEG WEST_LEA_LOCKPORT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead |
| **Contract Code** | HEA |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NEG WEST_LEA_LOCKPORT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead |
| **Contract Code** | HEB |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO NEVERSINK___HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEVERSINK HYD, Day Ahead |
| Contract Code | HEC |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NEVERSINK___HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NEVERSINK HYD, Day Ahead |
| **Contract Code** | HED |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NIAGARA____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NIAGARA, Day Ahead |
| **Contract Code** | HEE |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO NIAGARA____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NIAGARA, Day Ahead |
| **Contract Code** | HEF |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NINE_MILE_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead |
| Contract Code | HEG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NINE_MILE_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead |
| **Contract Code** | HEH |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO NINE_MILE_2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NINE_MILE_2, Day Ahead |
| Contract Code | LMA |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NINE_MILE_2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NINE_MILE_2, Day Ahead |
| **Contract Code** | LMB |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO NORTH Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO NORTH, Day Ahead |
| Contract Code | DBA |
| ~~Hours of Trading~~Settlement Method | ~~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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv~~.~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NORTH Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO NORTH, Day Ahead |
| Contract Code | DBB |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO NORTH Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, NYISO NORTH, Day Ahead |
| **Contract Code** | UBD |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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**

## NYISO NORTH Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, NYISO NORTH, Day Ahead |
| Contract Code | UAG |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NORTH Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTH, Day Ahead |
| **Contract Code** | HEI |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at approximately 3 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) Date Day** | The Final Settlement Day is the fourth 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 |

## NYISO NORTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NORTH, Day Ahead |
| **Contract Code** | HEJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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**

## NYISO NORTHPORT___1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT 1, Day Ahead |
| **Contract Code** | HEK |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NORTHPORT___1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NORTHPORT 1, Day Ahead |
| **Contract Code** | HEL |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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**

## NYISO NORTHPORT 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT 3, Day Ahead |
| **Contract Code** | HEM |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement** ~~**(Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NORTHPORT___3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NORTHPORT 3, Day Ahead |
| **Contract Code** | HEN |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO N.Y.C. Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Day Ahead |
| Contract Code | CZS |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO N.Y.C. Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Day Ahead |
| **Contract Code** | CZT |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO N.Y.C. Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, N.Y.C., Day Ahead |
| Contract Code | LWF |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO N.Y.C. Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, N.Y.C., Day Ahead |
| **Contract Code** | LWE |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO N.Y.C. Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Real Time |
| Contract Code | FTO |
| ~~Hours of Trading~~Settlement Method | ~~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 | The first business day of the month following the contract period |
| Contract Series | 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~~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 LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/~~rtlbmp/YYYYMM01rtlbmp~~realtime/<yyyymmdd>realtime_zone~~–~~.csv~~.zip~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO N.Y.C. Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Real Time |
| Contract Code | FTP |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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 | 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~~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 LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/~~rtlbmp/YYYYMM01rtlbmp~~realtime/<yyyymmdd>realtime_zone~~–~~.csv~~.zip~~ |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO N.Y.C. Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.Y.C., Day Ahead |
| **Contract Code** | HDU |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO N.Y.C. Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.Y.C., Day Ahead |
| **Contract Code** | HDV |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYISO_LBMP_REFERENCE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead |
| **Contract Code** | HEO |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYISO_LBMP_REFERENCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead |
| **Contract Code** | HEP |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA___ASTORIA_CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA ASTORIA_CC1, Day Ahead |
| **Contract Code** | HEQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO NYPA___ASTORIA_CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA ASTORIA_CC1, Day Ahead |
| **Contract Code** | HER |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA___ASTORIA_CC2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA ASTORIA_CC2, Day Ahead |
| Contract Code | LMG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO NYPA___ASTORIA_CC2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA ASTORIA_CC2, Day Ahead |
| Contract Code | LMH |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~Final Settlement (Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_BRENTWD_____GT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_BRENTWD GT, Day Ahead |
| **Contract Code** | HEU |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_BRENTWD_____GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_BRENTWD GT, Day Ahead |
| **Contract Code** | HEV |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA_GOWANUS GT5 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_GOWANUS GT5, Day Ahead |
| Contract Code | HEW |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_GOWANUS_____GT5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_GOWANUS GT5, Day Ahead |
| **Contract Code** | HEX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO NYPA_GOWANUS____ GT6 Monthly Day Ahead On-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_GOWANUS GT6, Day Ahead |
| **Contract Code** | LMC |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT6 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_GOWANUS_____GT6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_GOWANUS GT6, Day Ahead |
| **Contract Code** | LMD |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT6 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO NYPA_HARLEM__RVR__GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_HARLEM RVR GT2, Day Ahead |
| Contract Code | HIO |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM RVR GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO NYPA_HARLEM RVR GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_HARLEM RVR GT2, Day Ahead |
| **Contract Code** | HIP |
| **Hours of Trading~~Settlement Method~~** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM RVR GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_____HELLGATE_GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA HELLGATE_GT2, Day Ahead |
| **Contract Code** | HIM |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HELLGATE_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_____HELLGATE_GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA HELLGATE_GT2, Day Ahead |
| **Contract Code** | HIN |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HELLGATE_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA___HOLTSVILL Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA HOLTSVILL, Day Ahead |
| **Contract Code** | HES |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HOLTSVILL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO NYPA___HOLTSVILL Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA HOLTSVILL, Day Ahead |
| **Contract Code** | HET |
| **Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HOLTSVILL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA_KENT_____GT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_KENT GT, Day Ahead |
| **Contract Code** | LME |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_KENT GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA_KENT____GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_KENT GT, Day Ahead |
| **Contract Code** | LMF |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_KENT GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_POUCH1____GT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_POUCH1 GT, Day Ahead |
| Contract Code | HEY |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1 GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO NYPA_POUCH1 GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_POUCH1 GT, Day Ahead |
| **Contract Code** | HEZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1 GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO NYPA_VERNON_____GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_VERNON GT2, Day Ahead |
| Contract Code | HFA |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO NYPA_VERNON_____GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_VERNON GT2, Day Ahead |
| Contract Code | HFB |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO O.H._GEN_BRUCE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead |
| **Contract Code** | HFC |
| **Hours of Trading Settlement Method** | As defined at http://www.nodalexchange.com Financial |
| **Unit of Trading** | 1 lot, which is equal to contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) Date Day** | The Final Settlement Day is the fourth 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 |

## NYISO O.H._GEN_BRUCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead |
| **Contract Code** | HFD |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO OSWEGO 5 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO OSWEGO 5, Day Ahead |
| Contract Code | HFE |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO 5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO OSWEGO 5 Monthly Day Ahead Off-Peak Energy + Congestion</u> Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO OSWEGO 5, Day Ahead |
| **Contract Code** | HFF |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO 5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO PINELAWN_CC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead |
| **Contract Code** | HFG |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO PINELAWN_CC_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead |
| Contract Code | HFH |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO PJM_GEN_KEYSTONE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead |
| **Contract Code** | HFI |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO PJM_GEN_KEYSTONE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead |
| Contract Code | HFJ |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO PLEASANTVLY___LBMP Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PLEASANTVLY LBMP, Day Ahead |
| Contract Code | HFK |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO PLEASANTVLY___LBMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO PLEASANTVLY LBMP, Day Ahead |
| Contract Code | HFL |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO PORT_JEFF_3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead |
| Contract Code | HFM |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment)~~ ~~Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO PORT_JEFF_3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead |
| **Contract Code** | HFN |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD___1, Day Ahead |
| **Contract Code** | LUS |
| **Hours of Trading Settlement Method** | 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** | 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 LBMP for all On-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) Date Day** | The Final Settlement Day is the fourth 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 |

## NYISO RAVENSWOOD___1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD___1, Day Ahead |
| **Contract Code** | LUT |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 1, Day Ahead |
| **Contract Code** | HFO |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO RAVENSWOOD___1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 1, Day Ahead |
| Contract Code | HFP |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO RAVENSWOOD___2 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD___2, Day Ahead |
| Contract Code | LUU |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___2 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD___2, Day Ahead |
| **Contract Code** | LUV |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 2, Day Ahead |
| **Contract Code** | HFQ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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

## NYISO RAVENSWOOD___2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 2, Day Ahead |
| Contract Code | HFR |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO RAVENSWOOD___3 Monthly Day Ahead On-Peak Power Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD___3, Day Ahead |
| **Contract Code** | LUW |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO RAVENSWOOD___3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD___3, Day Ahead |
| **Contract Code** | LUX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. ~~These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___3 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 3, Day Ahead |
| **Contract Code** | HFS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RAVENSWOOD___3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 3, Day Ahead |
| **Contract Code** | HFT |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO RAVENSWOOD___4 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD___4, Day Ahead |
| **Contract Code** | LUY |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours.~~ These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## <u>NYISO RAVENSWOOD___4 Monthly Day Ahead Off-Peak Power Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD___4, Day Ahead |
| **Contract Code** | LUZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~The first 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours.~~ These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO RAVENSWOOD 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 4, Day Ahead |
| Contract Code | HFU |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv~~.~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

**NYISO RAVENSWOOD___4 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 4, Day Ahead |
| Contract Code | HFV |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO RENSSELAER___COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RENSSELAER COGEN, Day Ahead |
| **Contract Code** | HFW |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSELAER COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO RENSSELAER___COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RENSSELAER COGEN, Day Ahead |
| **Contract Code** | HFX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSELAER COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement** ~~**(Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ROSETON 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ROSETON 1, Day Ahead |
| **Contract Code** | HFY |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO ROSETON___1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO ROSETON 1, Day Ahead |
| **Contract Code** | HFZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO SELKIRK___I Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SELKIRK I, Day Ahead |
| Contract Code | HGA |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 27 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK I for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO SELKIRK___I Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SELKIRK I, Day Ahead |
| **Contract Code** | HGB |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK I for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO SITHE___INDEPEND Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE INDEPEND, Day Ahead |
| **Contract Code** | HGC |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE INDEPEND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO SITHE____INDEPEND Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SITHE INDEPEND, Day Ahead |
| Contract Code | HGD |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE INDEPEND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO SITHE___MASSENA Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE MASSENA, Day Ahead |
| **Contract Code** | HGE |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE MASSENA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO SITHE___MASSENA Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SITHE MASSENA, Day Ahead |
| **Contract Code** | HGF |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE MASSENA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO STATION 5_MISC_HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead |
| Contract Code | HIQ |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO STATION 5_MISC_HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead |
| **Contract Code** | HIR |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link (~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO STEEL___WIND Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STEEL WIND, Day Ahead |
| **Contract Code** | HGI |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL WIND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO STEEL____WIND Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO STEEL WIND, Day Ahead |
| **Contract Code** | HGJ |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL WIND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO ST LAWRENCE____ Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ST LAWRENCE, Day Ahead |
| **Contract Code** | HGG |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO ST LAWRENCE____ Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO ST LAWRENCE, Day Ahead |
| **Contract Code** | HGH |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. ~~These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO UPPER RAQUET___HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO UPPER RAQUET HYD, Day Ahead |
| **Contract Code** | HGK |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO UPPER RAQUET___HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO UPPER RAQUET HYD, Day Ahead |
| **Contract Code** | HGL |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO WADING RIVER_IC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead |
| Contract Code | HGM |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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 | Up to 27 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO WADING RIVER_IC_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead |
| **Contract Code** | HGN |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO WEST Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Day Ahead |
| Contract Code | DEU |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO WEST Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Day Ahead |
| Contract Code | DEV |
| ~~Hours of Trading~~Settlement Method | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO WEST Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, NYISO WEST, Day Ahead |
| Contract Code | LOM |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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

## NYISO WEST Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, NYISO WEST, Day Ahead |
| **Contract Code** | LON |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO WEST Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Real Time |
| Contract Code | FTS |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $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 | 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmprealtime/<yyyymmdd>realtime_zone–.csv.zip |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the fourth business dayBusiness 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

## NYISO WEST Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Real Time |
| Contract Code | FTT |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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 | 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~~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 LBMP for all Off-Peak hours~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/~~rtlbmp/YYYYMM01rtlbmp~~realtime/<yyyymmdd>realtime_zone~~–~~.csv.~~zip~~ |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## NYISO WEST Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST, Day Ahead |
| **Contract Code** | HGO |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv. |
| **Final Settlement ~~(Payment)~~ ~~Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## NYISO WEST Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WEST, Day Ahead |
| **Contract Code** | HGP |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv~~.~~ |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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

## NYISO WEST BABYLON___IC Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST BABYLON IC, Day Ahead |
| **Contract Code** | HGQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON IC for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO WEST BABYLON___IC Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO WEST BABYLON IC, Day Ahead |
| **Contract Code** | HGR |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 27 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON IC for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found, published by NYISO, at the following link (or at successor location.): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## NYISO WETHRSFD_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead |
| **Contract Code** | HGS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 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** | Up to 27 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately~~ ~~3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link~~ (or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| ~~**Final Settlement (Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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

## NYISO WETHRSFD_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead |
| **Contract Code** | HGT |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 27 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion~~. These price files can be found~~, published by NYISO, at ~~the following link ~~(or at successor location~~.~~): http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv. |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## ISONE ENERGY Monthly Day Ahead On-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE ENERGY, Day Ahead |
| **Contract Code** | FWI |
| **~~Hours of Trading~~Settlement Method** | ~~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, Eastern Prevailing Time (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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE ENERGY Monthly Day Ahead Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE ENERGY, Day Ahead |
| Contract Code | FWJ |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| **Contract Code** | AAA |
| **~~Hours of Trading~~Settlement Method** | ~~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, Eastern Prevailing Time (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~~** | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .H.INTERNAL_HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| **Contract Code** | AAB |
| **~~Hours of Trading~~Settlement Method** | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE .H.INTERNAL_HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| Contract Code | ICC |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .H.INTERNAL_HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| Contract Code | ICD |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the third business dayBusiness 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 |

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

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial HE 10-17 (7x) Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| Contract Code | XAG |
| ~~Hours of Trading~~Settlement Method | ~~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 HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x~~. These prices can 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

## ISONE .H.INTERNAL_HUB Monthly Day Ahead 7x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x16 Power, ISONE .H.INTERNAL_HUB, Day Ahead |
| Contract Code | XDG |
| ~~Hours of Trading~~Settlement Method | ~~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 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including 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 up to 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~~3:15 pm EPT (absent operational delays) on the Final Settlement ~~Date~~Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 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

## ISONE .H.INTERNAL_HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .H.INTERNAL_HUB, Real Time |
| Contract Code | FRY |
| ~~Hours of Trading~~Settlement Method | ~~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, Eastern Prevailing Time (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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-rt-~~lmp/lmp_rt_~~hourly-final~~_<yyyymmdd>.csv~~. |
| 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 |

## ISONE .H.INTERNAL_HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE .H.INTERNAL_HUB, Real Time |
| Contract Code | FRZ |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~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 | 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~~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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-rt-~~lmp/lmp_rt_~~hourly-final~~_<yyyymmdd>.csv~~. |
| 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 |

## ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead |
| **Contract Code** | HPE |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**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 |

## ISONE .H.INTERNAL_HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead |
| **Contract Code** | HPF |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .I.ROSETON 345 1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .I.ROSETON 345 1, Day Ahead |
| **Contract Code** | LLO |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .I.ROSETON 345 1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .I.ROSETON 345 1, Day Ahead |
| **Contract Code** | LLP |
| **Hours of Trading~~Settlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **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** | ~~The first 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 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location. ~~http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .I.ROSETON 345 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .I.ROSETON 345 1, Day Ahead |
| Contract Code | LNK |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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 | Up to 18 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.ROSETON 345 1 for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .I.ROSETON 345 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .I.ROSETON 345 1, Day Ahead |
| **Contract Code** | LNL |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.ROSETON 345 1 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .I.SALBRYNB345 1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .I.SALBRYNB345 1, Day Ahead |
| **Contract Code** | LJI |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .I.SALBRYNB345 1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE .I.SALBRYNB345 1, Day Ahead |
| Contract Code | LJJ |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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 18 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-~~da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

# ISONE .I.SALBRYNB345 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .I.SALBRYNB345 1, Day Ahead |
| Contract Code | BGP |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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 | Up to 18 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.SALBRYNB345 1 for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .I.SALBRYNB345 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .I.SALBRYNB345 1, Day Ahead |
| **Contract Code** | BNR |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.SALBRYNB345 1 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE LD.SANDY_PD345 SMDINTLD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead |
| **Contract Code** | HPY |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all On-Peak hours in the contract month.~~ These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE LD.SANDY_PD345 SMDINTLD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead |
| **Contract Code** | HPZ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.BPT_ENER16 BHCC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.BPT_ENER16 BHCC, Day Ahead |
| **Contract Code** | LJK |
| **~~Hours of Trading~~Settlement Method** | ~~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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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**

## ISONE UN.BPT_ENER16 BHCC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.BPT_ENER16 BHCC, Day Ahead |
| **Contract Code** | LJL |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.KIBBY   34.5KIBY Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.KIBBY   34.5KIBY, Day Ahead |
| **Contract Code** | LVA |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE UN.KIBBY   34.5KIBY Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.KIBBY   34.5KIBY, Day Ahead |
| **Contract Code** | LVB |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.KIBBY 34.5KIBY Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.KIBBY 34.5KIBY, Day Ahead |
| **Contract Code** | LVC |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.KIBBY 34.5KIBY for all On-Peak hours in the contract month. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## <u>ISONE UN.KIBBY 34.5KIBY Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.KIBBY 34.5KIBY, Day Ahead |
| **Contract Code** | LVD |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.KIBBY ~~–~~34.5KIBY for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**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 |

## ISONE UN.NEW_ENER18.0NEWE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.NEW_ENER18.0NEWE, Day Ahead |
| **Contract Code** | LJG |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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, Eastern Prevailing Time (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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.NEW_ENER18.0NEWE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.NEW_ENER18.0NEWE, Day Ahead |
| Contract Code | LJH |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE UN.OCEAN_ST13.8OSP1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead |
| **Contract Code** | LVE |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE UN.OCEAN_ST13.8OSP1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead |
| **Contract Code** | LVF |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE UN.OCEAN_ST13.8OSP1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead |
| **Contract Code** | LVG |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.OCEAN_ST13.8OSP1 for all On-Peak hours in the contract month. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## <u>ISONE UN.OCEAN_ST13.8OSP1 Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead |
| **Contract Code** | LVH |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.OCEAN_ST13.8OSP1 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/~~/~~tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.RUMFD_IP18.0RUMF Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.RUMFD_IP18.0RUMF, Day Ahead |
| **Contract Code** | LJM |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE UN.RUMFD_IP18.0RUMF Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.RUMFD_IP18.0RUMF, Day Ahead |
| **Contract Code** | LJN |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE UN.SEABROOK24.5SBRK Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE UN.SEABROOK24.5SBRK, Day Ahead |
| **Contract Code** | HPW |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5SBRK for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.SEABROOK24.5SBRK Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE UN.SEABROOK24.5SBRK, Day Ahead |
| **Contract Code** | HPX |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5SBRK for all Off-Peak hours in the contract month.~~ These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location.~~http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE UN.TIVERTON18.0TIVR Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.TIVERTON18.0TIVR, Day Ahead |
| **Contract Code** | LJO |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE UN.TIVERTON18.0TIVR Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.TIVERTON18.0TIVR, Day Ahead |
| **Contract Code** | LJP |
| **Hours of Trading Settlement Method** | 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** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at approximately 3 3:15 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 price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv hourly. |
| **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 |

## **ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead On-Peak Power Contract**

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE UN.WALNGFRD13.8WAL1, Day Ahead |
| **Contract Code** | LVI |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## <u>ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead Off-Peak Power Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE UN.WALNGFRD13.8WAL1, Day Ahead |
| **Contract Code** | LVJ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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**~~ | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**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 |

## ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.WALNGFRD13.8WAL1, Day Ahead |
| **Contract Code** | LVK |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.WALNGFRD13.8WAL1 ~~for~~ all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/~~/tree/lmps~~-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.WALNGFRD13.8WAL1, Day Ahead |
| **Contract Code** | LVL |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.WALNGFRD13.8WAL1 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/~~/~~tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.CONNECTICUT Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.CONNECTICUT, Day Ahead |
| **Contract Code** | AAO |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.CONNECTICUT Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.CONNECTICUT, Day Ahead |
| **Contract Code** | AAP |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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

## ISONE .Z.CONNECTICUT Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the LotContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.CONNECTICUT Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.CONNECTICUT, Day Ahead |
| **Contract Code** | UAL |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.CONNECTICUT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.CONNECTICUT, Day Ahead |
| **Contract Code** | HPG |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNECTICUT for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.CONNECTICUT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.CONNECTICUT, Day Ahead |
| **Contract Code** | HPH |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNECTICUT for all Off-Peak hours in the contract month.~~ These price files can be found~~, published by ISONE, at ~~the following link (~~or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.MAINE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.MAINE, Day Ahead |
| Contract Code | AAQ |
| ~~Hours of Trading~~Settlement Method | ~~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, Eastern Prevailing Time (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 | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link (~~or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.MAINE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.MAINE, Day Ahead |
| Contract Code | AAR |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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

## ISONE .Z.MAINE Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.MAINE, Day Ahead |
| Contract Code | UBO |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.MAINE Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.MAINE, Day Ahead |
| **Contract Code** | UAR |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.MAINE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead |
| **Contract Code** | HPI |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.MAINE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead |
| **Contract Code** | HPJ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all Off-Peak hours in the contract month. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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

## ISONE .Z.NEMASSBOST Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.NEMASSBOST, Day Ahead |
| Contract Code | AAS |
| ~~Hours of Trading~~Settlement Method | ~~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, Eastern Prevailing Time (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 | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link (~~or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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

## ISONE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.NEMASSBOST, Day Ahead |
| Contract Code | AAT |
| ~~Hours of Trading~~Settlement Method | ~~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~~ | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.NEMASSBOST Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.NEMASSBOST, Day Ahead |
| **Contract Code** | UBJ |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.NEMASSBOST Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.NEMASSBOST, Day Ahead |
| Contract Code | UAM |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.NEMASSBOST Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead |
| Contract Code | HPK |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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 | Up to 18 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## <u>ISONE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Energy + Congestion Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead |
| **Contract Code** | HPL |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link (~~or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement 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 |

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| **Contract Code** | AAU |
| **~~Hours of Trading~~Settlement Method** | ~~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, Eastern Prevailing Time (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** | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| **Contract Code** | AAV |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| Contract Code | UBK |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| Contract Code | UAN |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| **Contract Code** | HPM |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead |
| **Contract Code** | HPN |
| **Hours of Trading~~Settlement Method~~** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.RHODEISLAND Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.RHODEISLAND, Day Ahead |
| **Contract Code** | AAW |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.RHODEISLAND, Day Ahead |
| **Contract Code** | AAX |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.RHODEISLAND Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.RHODEISLAND, Day Ahead |
| Contract Code | UBL |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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

## ISONE .Z.RHODEISLAND Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.RHODEISLAND, Day Ahead |
| Contract Code | UAO |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-~~da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.RHODEISLAND Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead |
| **Contract Code** | HPO |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lot, which is equal tocontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in 1MW, with variable underlying megawatt hour (MWh. For each contract the Lot). The Contract Size will equalequals 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 sizeContract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 18 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all On-Peak hours in the contract month. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead |
| **Contract Code** | HPP |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all Off-Peak hours in the contract month.~~ These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location.~~ http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**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 |

## ISONE .Z.SEMASS Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.SEMASS, Day Ahead |
| Contract Code | AAY |
| ~~Hours of Trading~~Settlement Method | ~~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, Eastern Prevailing Time (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 | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.SEMASS Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.SEMASS, Day Ahead |
| **Contract Code** | AAZ |
| **Hours of Trading~~Settlement Method~~** | ~~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~~** | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link (~~or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE .Z.SEMASS Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.SEMASS, Day Ahead |
| Contract Code | UBM |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.SEMASS Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.SEMASS, Day Ahead |
| Contract Code | UAP |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.SEMASS Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead |
| **Contract Code** | HPQ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.SEMASS Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead |
| **Contract Code** | HPR |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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

## ISONE .Z.VERMONT Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.VERMONT, Day Ahead |
| Contract Code | ABA |
| ~~Hours of Trading~~Settlement Method | ~~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, Eastern Prevailing Time (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 | ~~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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.VERMONT Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.VERMONT, Day Ahead |
| **Contract Code** | ABB |
| **Hours of Trading~~Settlement Method~~** | ~~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~~** | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.VERMONT Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.VERMONT, Day Ahead |
| **Contract Code** | UBP |
| **~~Hours of Trading~~Settlement Method** | ~~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** | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.VERMONT Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.VERMONT, Day Ahead |
| Contract Code | UAS |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the third business dayBusiness 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

## ISONE .Z.VERMONT Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead |
| Contract Code | HPS |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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 | Up to 18 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.VERMONT Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead |
| **Contract Code** | HPT |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement 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

## ISONE .Z.WCMASS Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, ISONE .Z.WCMASS, Day Ahead |
| Contract Code | ABC |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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, Eastern Prevailing Time (EPT), excluding NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.WCMASS Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.WCMASS, Day Ahead |
| **Contract Code** | ABD |
| **~~Hours of Trading~~Settlement Method** | ~~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~~** | ~~The first 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.WCMASS Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, ISONE .Z.WCMASS, Day Ahead |
| Contract Code | UBN |
| ~~Hours of Trading~~Settlement Method | ~~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 | 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~~3:15 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 price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| 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 |

## ISONE .Z.WCMASS Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 2x16 Power, ISONE .Z.WCMASS, Day Ahead |
| **Contract Code** | UAQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found, published by ISONE, at the following link (or at successor location. http): https://www.iso-ne.com/histRpts/isoexpress/web/reports/pricing/-/tree/lmps-da-lmp/WW_DALMP_ISO_<yyyymmdd>.csvhourly. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the third business dayBusiness 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 |

## ISONE .Z.WCMASS Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.WCMASS, Day Ahead |
| **Contract Code** | HPU |
| **~~Hours of Trading~~Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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, Eastern Prevailing Time (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** | Up to 18 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMASS for all On-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link ~~(or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| **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 |

## ISONE .Z.WCMASS Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.WCMASS, Day Ahead |
| **Contract Code** | HPV |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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** | Up to 18 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMASS for all Off-Peak hours in the contract month~~. These price files can be found~~, published by ISONE, at ~~the following link~~ (or at successor location~~. http~~): https://www.iso-ne.com/~~histRpts/~~isoexpress/web/reports/pricing/-/tree/lmps-da-~~lmp/WW_DALMP_ISO_<yyyymmdd>.csv~~hourly. |
| ~~**Final Settlement (Payment) Date**~~**Final Settlement 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 |

## MISO ALTE.ALTE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO ALTE.ALTE, Day Ahead |
| **Contract Code** | AOA |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketreportsL/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO ALTE.ALTE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ALTE.ALTE, Day Ahead |
| Contract Code | AOB |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO ALTW.ALTW Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO ALTW.ALTW, Day Ahead |
| **Contract Code** | FZI |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~-~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO ALTW.ALTW Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO ALTW.ALTW, Day Ahead |
| **Contract Code** | FZJ |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMIL.AEM.RPGI Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead |
| **Contract Code** | AUE |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMIL.AEM.RPGI Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead |
| **Contract Code** | AUF |
| **Hours of Trading Settlement Method** | 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://www docs.misoenergy.org/Library/Repository/Market Reports marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMIL.AMILSES Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Day Ahead |
| Contract Code | AUI |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO AMIL.AMILSES Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Day Ahead |
| **Contract Code** | AUJ |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMIL.AMILSES Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Real Time |
| Contract Code | FSQ |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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

## MISO AMIL.AMILSES Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Real Time |
| Contract Code | FSR |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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 |

## MISO AMIL.BGS6 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.BGS6, Day Ahead |
| Contract Code | ATW |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO AMIL.BGS6 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.BGS6, Day Ahead |
| Contract Code | ATX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO AMIL.BGS6 Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, MISO AMIL.BGS6, Day Ahead |
| Contract Code | BRS |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location ~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO AMIL.BGS6 Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, MISO AMIL.BGS6, Day Ahead |
| Contract Code | BRT |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 | 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO AMIL.GBCM Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.GBCM, Day Ahead |
| **Contract Code** | AXE |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMIL.GBCM Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.GBCM, Day Ahead |
| Contract Code | AXF |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO AMIL.WPSE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE, Day Ahead |
| Contract Code | GBQ |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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

## MISO AMIL.WPSE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE, Day Ahead |
| Contract Code | GBR |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO AMIL.WPSE.OLIN Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead |
| Contract Code | BZY |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO AMIL.WPSE.OLIN Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead |
| Contract Code | BZZ |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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

## MISO AMMO.UE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO AMMO.UE, Day Ahead |
| **Contract Code** | LJU |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 14 months |
| **~~Fixed Price~~** | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO AMMO.UE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMMO.UE, Day Ahead |
| Contract Code | LJV |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 14 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO AMMO.UE.AZ Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO AMMO.UE.AZ, Day Ahead |
| **Contract Code** | LJQ |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 14 months |
| **Fixed Price** | The traded price or the previous day's settlement price |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketreportsY/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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

## MISO AMMO.UE.AZ Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO AMMO.UE.AZ, Day Ahead |
| Contract Code | LJR |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 14 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO ARKANSAS.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Day Ahead |
| Contract Code | HZA |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO ARKANSAS.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Day Ahead |
| Contract Code | HZB |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO ARKANSAS.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Real Time |
| Contract Code | HZU |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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

## MISO ARKANSAS.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Real Time |
| Contract Code | HZV |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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

## MISO CONS.LANS Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO CONS.LANS, Day Ahead |
| **Contract Code** | FYW |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO CONS.LANS Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO CONS.LANS, Day Ahead |
| Contract Code | FYX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO CONS.SESB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO CONS.SESB, Day Ahead |
| Contract Code | FZO |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketreportsMarket Reports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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

## MISO CONS.SESB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO CONS.SESB, Day Ahead |
| Contract Code | FZP |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO CWLD.CWLD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO CWLD.CWLD, Day Ahead |
| **Contract Code** | BJS |
| **Hours of Trading Settlement Method** | 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 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 3:15 pm EPT (absent operational delays) on the Last Trading Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://www docs.misoenergy.org/Library/Repository/Market Reports marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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

## MISO CWLD.CWLD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO CWLD.CWLD, Day Ahead |
| Contract Code | BJT |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO DECO.CROS Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO DECO.CROS, Day Ahead |
| **Contract Code** | GCQ |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO DECO.CROS Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO DECO.CROS, Day Ahead |
| **Contract Code** | GCR |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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

## MISO DECO.SELC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO DECO.SELC, Day Ahead |
| Contract Code | LMS |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO DECO.SELC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SELC, Day Ahead |
| **Contract Code** | LMT |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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

## MISO DECO.SESA Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO DECO.SESA, Day Ahead |
| Contract Code | GBU |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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

## MISO DECO.SESA Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SESA, Day Ahead |
| Contract Code | GBV |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO DPC.DPC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO DPC.DPC, Day Ahead |
| **Contract Code** | GBS |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO DPC.DPC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO DPC.DPC, Day Ahead |
| Contract Code | GBT |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## <u>MISO ENERGY Monthly Day Ahead On-Peak Energy Contract</u>

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Day Ahead |
| **Contract Code** | FVW |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Day Ahead |
| Contract Code | FVX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO ENERGY Monthly Real Time On-Peak Energy Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Real Time |
| Contract Code | FVY |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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 |

## MISO ENERGY Monthly Real Time Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Real Time |
| Contract Code | FVZ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~~~. |
| 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 |

## MISO GRE.ELMCR2_IBR Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO GRE.ELMCR2_IBR, Day Ahead |
| Contract Code | LMY |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO GRE.ELMCR2_IBR Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO GRE.ELMCR2_IBR, Day Ahead |
| Contract Code | LMZ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO GRE.ELMCRK Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO GRE.ELMCRK, Day Ahead |
| **Contract Code** | LMW |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketReports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO GRE.ELMCRK Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO GRE.ELMCRK, Day Ahead |
| Contract Code | LMX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO GRE.HUC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO GRE.HUC, Day Ahead |
| **Contract Code** | BSW |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO GRE.HUC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO GRE.HUC, Day Ahead |
| Contract Code | BSX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO ILLINOIS.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Day Ahead |
| Contract Code | BVC |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO ILLINOIS.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Day Ahead |
| **Contract Code** | BVD |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketreportS/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO ILLINOIS.HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, MISO ILLINOIS.HUB, Day Ahead |
| Contract Code | UBQ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location ~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO ILLINOIS.HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, MISO ILLINOIS.HUB, Day Ahead |
| Contract Code | UAT |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO ILLINOIS.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Real Time |
| Contract Code | FSU |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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 |

## MISO ILLINOIS.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Real Time |
| **Contract Code** | FSV |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| **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 |

## MISO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Day Ahead |
| **Contract Code** | BFI |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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

## MISO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Day Ahead |
| Contract Code | BFJ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO INDIANA.HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial 7x8 Power, MISO INDIANA.HUB, Day Ahead |
| **Contract Code** | LRB |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO INDIANA.HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, MISO INDIANA.HUB, Day Ahead |
| Contract Code | LRA |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Real Time |
| Contract Code | FJY |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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

## MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Real Time |
| Contract Code | FJZ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~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 price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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 |

## MISO KCPL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO KCPL, Day Ahead |
| Contract Code | BWA |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO KCPL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO LOUISIANA.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Day Ahead |
| **Contract Code** | HYY |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| **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 |

# MISO LOUISIANA.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Day Ahead |
| Contract Code | HYZ |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO LOUISIANA.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Real Time |
| Contract Code | HZS |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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 |

## MISO LOUISIANA.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Real Time |
| Contract Code | HZT |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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 |

## MISO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Day Ahead |
| Contract Code | BXW |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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

## MISO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Day Ahead |
| Contract Code | BXX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO MICHIGAN.HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, MISO MICHIGAN.HUB, Day Ahead |
| Contract Code | UBR |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~ ~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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

## MISO MICHIGAN.HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, MISO MICHIGAN.HUB, Day Ahead |
| Contract Code | UAV |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO MICHIGAN.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Real Time |
| Contract Code | FRK |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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 |

## MISO MICHIGAN.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Real Time |
| **Contract Code** | FRL |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement 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 yearsUp 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 TradingFinal Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_rt_lmp_final.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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

## MISO MINN.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Day Ahead |
| Contract Code | BYA |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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

## MISO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Day Ahead |
| Contract Code | BYB |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO MINN.HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, MISO MINN.HUB, Day Ahead |
| Contract Code | UBS |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 1 MW multiplied by the number of 7x8 hours within the month traded, so. For example, in a month with 248 7x8 hours, the LotContract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement 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 | 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO MINN.HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, MISO MINN.HUB, Day Ahead |
| Contract Code | UAW |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO MINN.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Real Time |
| **Contract Code** | FSW |
| **Hours of Trading Settlement Method** | 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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 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 On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://www docs.misoenergy.org/Library/Repository/Market Reports marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| **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 |

## MISO MINN.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Real Time |
| Contract Code | FSX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.)~~: https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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 |

## MISO MIUP.WEPM Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO MIUP.WEPM, Day Ahead |
| Contract Code | GLQ |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO MIUP.WEPM Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MIUP.WEPM, Day Ahead |
| Contract Code | GLR |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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**

## MISO MOGEN1.AGG Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO MOGEN1.AGG, Day Ahead |
| **Contract Code** | LJS |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO MOGEN1.AGG Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MOGEN1.AGG, Day Ahead |
| Contract Code | LJT |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 14 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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

## MISO MS.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO MS.HUB, Day Ahead |
| Contract Code | LOO |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO MS.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MS.HUB, Day Ahead |
| Contract Code | LOP |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO MS.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO MS.HUB, Real Time |
| **Contract Code** | LOQ |
| **Hours of Trading~~Settlement Method~~** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | ~~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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| **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

## MISO MS.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO MS.HUB, Real Time |
| Contract Code | LOR |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $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 | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/planning yearsUp 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 33:15 pm EPT (absent operational delays) on the Last TradingFinal Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_rt_lmp_final.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO NSP.NCPLOAD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO NSP.NCPLOAD, Day Ahead |
| **Contract Code** | CEW |
| **Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours.~~ These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO NSP.NCPLOAD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NCPLOAD, Day Ahead |
| **Contract Code** | CEX |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO NSP.NSP Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO NSP.NSP, Day Ahead |
| **Contract Code** | CFA |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours.~~ These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO NSP.NSP Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NSP, Day Ahead |
| **Contract Code** | CFB |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO NSP.NU Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO NSP.NU, Day Ahead |
| Contract Code | FYU |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO NSP.NU Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NU, Day Ahead |
| Contract Code | FYV |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO ONT Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO ONT, Day Ahead |
| **Contract Code** | CHO |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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

## MISO ONT Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO ONT, Day Ahead |
| Contract Code | CHP |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO OTP.NSP Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO OTP.NSP, Day Ahead |
| Contract Code | CJG |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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**

## MISO OTP.NSP Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO OTP.OTP Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO OTP.OTP, Day Ahead |
| **Contract Code** | CJK |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| **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

## MISO OTP.OTP Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO PJMC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO PJMC, Day Ahead |
| **Contract Code** | ANY |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~-~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO PJMC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO PJMC, Day Ahead |
| **Contract Code** | ANZ |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO SWPP Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO SWPP, Day Ahead |
| **Contract Code** | LJW |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| **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

## MISO SWPP Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO SWPP, Day Ahead |
| Contract Code | LJX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO TEXAS.HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Day Ahead |
| Contract Code | HZC |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO TEXAS.HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Day Ahead |
| Contract Code | HZD |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | ~~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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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

## MISO TEXAS.HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Real Time |
| Contract Code | HZW |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link~~ (or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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

## MISO TEXAS.HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Real Time |
| Contract Code | HZX |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~. |
| 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 |

## MISO UPPC.ESC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO UPPC.ESC, Day Ahead |
| **Contract Code** | GAE |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO UPPC.ESC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.ESC, Day Ahead |
| Contract Code | GAF |
| Hours of TradingSettlement Method | As defined at http://www.nodalexchange.comFinancial |
| Unit of Trading | 1 lotcontract, based on 1 MW for each hour of the contract |
| LotContract Size | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays. |
| Currency | US Dollars |
| MinMinimum Price Fluctuation | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| Minimum TickSettlement Price Precision | $0.0001 per MWh |
| First Trading Day | The first 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market Reportsmarketreports/<yyyymmdd>_da_expost_lmp.csv. |
| Final Settlement (Payment) DateDay | The Final Settlement Day is the sixth business dayBusiness 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

## MISO UPPC.INTEGRATD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO UPPC.INTEGRATD, Day Ahead |
| Contract Code | GLO |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| 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 |

## MISO UPPC.INTEGRATD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.INTEGRATD, Day Ahead |
| Contract Code | GLP |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO WEC.PTBHGB1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB1, Day Ahead |
| **Contract Code** | FUS |
| **~~Hours of Trading~~Settlement Method** | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv~~.~~ |
| **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 |

## MISO WEC.PTBHGB1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB1, Day Ahead |
| Contract Code | FUT |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO WEC.PTBHGB2 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB2, Day Ahead |
| Contract Code | COE |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO WEC.PTBHGB2 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB2, Day Ahead |
| **Contract Code** | COF |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO WPS.GLU Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO WPS.GLU, Day Ahead |
| **Contract Code** | GAC |
| **Hours of Trading~~Settlement Method** | 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO WPS.GLU Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO WPS.GLU, Day Ahead |
| Contract Code | GAD |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO WPS.WPSM Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Day Ahead |
| **Contract Code** | CQI |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found, published by MISO, at the following link (or at successor location.): https://wwwdocs.misoenergy.org/Library/Repository/Market ReportsmarketsReports/<yyyymmdd>_da_expost_lmp.csv. |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the sixth business dayBusiness 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 |

## MISO WPS.WPSM Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Day Ahead |
| **Contract Code** | CQJ |
| **~~Hours of Trading~~Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| **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 |

## MISO WPS.WPSM Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Real Time |
| Contract Code | HUC |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | 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~~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 On-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv~~.~~ |
| 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 |

## MISO WPS.WPSM Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Real Time |
| Contract Code | HUD |
| ~~Hours of Trading~~Settlement Method | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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 | 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~~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 price files can be found~~, published by MISO, at ~~the following link (~~or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_rt_lmp_final.csv. |
| 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 |

## MISO WR Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, MISO WR, Day Ahead |
| Contract Code | HPA |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded. |
| 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 | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. ~~These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/\<yyyymmdd>_da_expost_lmp.csv. |
| 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 |

## MISO WR Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|------|---------------|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, MISO WR, Day Ahead |
| **Contract Code** | HPB |
| ~~**Hours of Trading**~~**Settlement Method** | ~~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 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, 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** | Up to 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~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours~~. These price files can be found~~, published by MISO, at ~~the following link ~~(or at successor location~~.~~): https://~~www~~docs.misoenergy.org/~~Library/Repository/Market Reports~~marketreports/<yyyymmdd>_da_expost_lmp.csv. |
| ~~**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 |

## CAISO CAPTJACK_5_N015 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead |
| Contract Code | HLG |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), 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 | Up to 14 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all On-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## CAISO CAPTJACK_5_N015 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead |
| **Contract Code** | HLH |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for 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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## CAISO CAPTJACK_5_N512 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead |
| **Contract Code** | HOE |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), 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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all On-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement** ~~**(Payment) Date**~~**Day** | The Final Settlement Day is the fourth ~~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 |

## CAISO CAPTJACK_5_N512 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead |
| **Contract Code** | HOF |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for 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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement** ~~**(Payment)**~~ **Date**~~**Day**~~ | The Final Settlement Day is the fourth ~~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 |

## CAISO DEVERS_2_B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead |
| Contract Code | HLI |
| ~~Hours of Trading~~Settlement Method | ~~As defined at http://www.nodalexchange.com~~Financial |
| Unit of Trading | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), 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 | Up to 14 months |
| ~~Fixed Price~~ | ~~The traded price or the previous day's settlement price~~ |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all On-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## CAISO DEVERS_2_B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead |
| **Contract Code** | HLJ |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for 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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all Off-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link ~~(or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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 |

## CAISO DLAP_PGAE-APND Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead |
| Contract Code | FOW |
| ~~Hours of Trading~~Settlement Method | ~~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) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), 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 | 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~~3:15 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 price files can be found~~, published by CAISO, at ~~the following link~~ (or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| Final Settlement ~~(Payment) Date~~Day | The Final Settlement Day is the fourth ~~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 |

## CAISO DLAP_PGAE-APND Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead |
| **Contract Code** | FOX |
| **Hours of TradingSettlement Method** | As defined at http://www.nodalexchange.comFinancial |
| **Unit of Trading** | 1 lotcontract, based on 1 MW for each hour of the contract |
| **LotContract Size** | Variable, expressed in1MW, with variable underlying megawatt hour (MWh). The LotContract Size will equalequals 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 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays. |
| **Currency** | US Dollars |
| **MinMinimum Price Fluctuation** | Block: $0.0001 per MWh; Nodal T7: $0.01 per MWh; Nodal LiveTrade: $0.0001 per MWh |
| **Minimum TickSettlement Price Precision** | $0.0001 per MWh |
| **First Trading Day** | The first 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 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 TradingFinal Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found, published by CAISO, at the following link (or at successor location-): http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement (Payment) DateDay** | The Final Settlement Day is the fourth business dayBusiness 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 |

## CAISO DLAP_PGAE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|---|---|
| **Contract Description** | Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_PGAE-APND, Day Ahead |
| **Contract Code** | HLA |
| ~~**Hours of Trading**~~**Settlement Method** | ~~As defined at http://www.nodalexchange.com~~Financial |
| **Unit of Trading** | 1 ~~lot, which is equal to~~contract, based on 1 MW for each hour of the 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) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), 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** | Up to 14 months |
| ~~**Fixed Price**~~ | ~~The traded price or the previous day's settlement price~~ |
| **Daily Settlement Price** | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| **Final Settlement Price** | The final settlement price will be determined by the Exchange at ~~approximately 3~~3:15 pm EPT (absent operational delays) on the ~~Last Trading~~Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_PGAE-APND for all On-Peak hours in the contract month~~. These price files can be found~~, published by CAISO, at ~~the following link (~~or at successor location~~.~~): http://oasis.caiso.com/~~mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>~~mrioasis/logon.do, under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM". |
| **Final Settlement ~~(Payment) Date~~Day** | The Final Settlement Day is the fourth ~~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