

NODAL EXCHANGE CONTRACT SPECIFICATION

**MISO_RTO_CONS.PALISA2A1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.PALISA2A1, Day Ahead
Contract Code	GMV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	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 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.PALISA2A1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion. These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_expost_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The sixth business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATION

**MISO RTO CONS.PALISA2A1 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CONS.PALISA2A1, Day Ahead
Contract Code	GMU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	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 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CONS.PALISA2A1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion. These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv">https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The sixth business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM 29 JOLIE24 KVJO-7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead
Contract Code	IBY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 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 Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The sixth business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATION

PJM 29 JOLIE24 KVJO-7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead
Contract Code	IBZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Lot Size	Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The first business day after the last trading day of the current expiring contract
Last Trading Day	Last business day of the contract period
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs
Final Settlement (Payment) Date	The sixth business day following the last calendar day of the month
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF